

STATE OF

DEPARTMENT OF BANKING

AND

FINANCIAL INSTITUTIONS

REPORT

to the

STATE BANKING BOARD

STATE CREDIT UNION BOARD

and to the

GOVERNOR

NORTH DAKOTA

For the Biennial Period

JULY 1, 1985 to JUNE 30, 1987



Gary D. Preszler

COMMISSIONER

DEPARTMENT OF BANKING
AND
FINANCIAL INSTITUTIONS

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Gary D. Preszler
COMMISSIONER

Honorable George A. Sinner
Governor
State of North Dakota
Bismarck, ND 58505

Dear Governor Sinner:

Pursuant to Sections 6-01-10, 7-05-03, 13-03-10, 13-03.1-10 and 13-05-08.1 of the North Dakota Century Code, I submit the biennial report of the State Banking Board, State Credit Union Board and the Department of Banking and Financial Institutions for the period July 1, 1985 through June 30, 1987, inclusive.

BANKS/TRUST COMPANIES:

The report presents, in summary form, classifications of capital accounts, analysis of income and expense, statement of assets and liabilities of all North Dakota state-chartered banks, trust companies (including subsidiary trust companies), and the Bank of North Dakota. Also noted are trends of selected financial items of all state-chartered banks.

SAVINGS AND LOAN ASSOCIATIONS:

North Dakota has no state-chartered savings and loan associations.

CREDIT UNIONS:

The report presents, in summary form, statements of assets and liabilities, income and expense, and trends of selected financial items of all North Dakota state-chartered credit unions and the North Dakota Central Credit Union.

SMALL LOAN/ COLLECTION AGENCIES:

The report presents, in summary form, activities and statistical data of the licensees operating in the State of North Dakota under the Small Loan Act, Consumer Finance Act, Collection Agency Act, Sale of Checks Act and Money Broker Act.

At the end of this reporting period 133 state-chartered banks and 63 state-chartered credit unions were operating in North Dakota. Net income of these institutions has fallen dramatically during this period due primarily to large increases in loan loss provisions. The large losses can be directly attributed to the State's depressed agriculture and energy sectors.

Respectfully submitted,

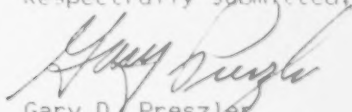

Gary D. Preszler
Commissioner

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PUBLICATIONS AVAILABLE

Abstract of Consolidated Statement of all State Banking
Institutions, Trust Companies and Bank of North Dakota.
published quarterly

Usury Limit for Non-Regulated Lenders, published monthly

NORTH DAKOTA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

GEORGE A. SINNER
GOVERNOR

NORTH DAKOTA STATE BANKING BOARD

Gary D. Preszler, Chairman
James V. Kuchar, Member
Darwin D. Hauff, Member
Roger N. Berglund, Member
John A. Brown, Member
Marlene Eide, Lay Member
Keith T. Kroke, Member
Robert E. Keim, Secretary

GARY D. PRESZLER
COMMISSIONER

ROBERT E. KEIM
ASSISTANT COMMISSIONER

STATE CREDIT UNION BOARD

Gary D. Preszler, Chairman
Alden Beggs, Member
Harold Helferich, Member
Leo Johns, Lay Member
Angela M. Lee, Member
Robert E. Keim, Secretary

Timothy J. Karsky
Chief Examiner - Banks

James M. Laidlaw
Chief Examiner - Credit Unions

Betty Brostrom
Administrative Officer II

BISMARCK

Victor Abraham, Supervising Examiner
Douglas D. Grenz, F I Exam II
James M. Paszek, F I Exam I

James J. Vilker, F I Exam I

Suzette Richardson
Administrative Secretary III

MINOT

Jonathan J. Primeau, F I Exam II
Joel G. Joraanstad, F I Exam II
James J. Howard, F I Exam I
Gregory A. Vetter, F I Exam I

Bernice Wolf
Administrative Secretary III

FARGO

David L. Lessard, F I Exam II
David L. Felch, F I Exam II
Mark J. Kempf, F I Exam I

STATE BANKING BOARD

Gary D. Preszler	Chairman
(Commissioner)	
James V. Kuchar Term Expires 7-1-91.	Member
(President, Western State Bank, Devils Lake)	
Darwin D. Hauff Term Expires 7-1-87.	Member
(President, Security State Bank, Hunter & First State Bank of Hope, Hope)	
Roger N. Berglund Term Expires 7-1-88.	Member
(President, Dakota Western Bank, Bowman)	
John A. Brown Term Expires 7-1-89.	Member
(Exec. Vice President, Farmers & Merchants Bank of Wimbledon)	
Marlene Eide. Term Expires 7-1-89.	Lay Member
(Legal Ass't, Bjella Neff Rathert Wahl & Eiken PC, Williston)	
Keith T. Kroke. Term Expires 7-1-90.	Member
(Vice President & EDP Mgr, The Fargo National Bank and Trust Company, Fargo)	
Robert E. Keim	Secretary
(Assistant Commissioner)	

STATE EXAMINERS - COMMISSIONERS OF NORTH DAKOTA

Wm. G. Hayden.	1890-1891
R. E. Wallace.	1891-1893
Kemper Peabody	1893-1895
H. A. Langlie.	1895-1901
R. E. Wallace.	1901-1903
Evan S. Tyler.	1903-1905
D. K. Brightbill	1905-1907
Oliver Knudson	1907-1913
S. G. Severtson.	1913-1915
G. J. Johnson.	1915-1917
J. R. Waters	1917-1919
O. E. Lofthus.	1919-1921
Gilbert Semingson.	1921-1933
Adam A. Lefor.	1933-1939
John A. Graham	1939-1956
G. H. Russ, Jr.	1956-1961
Eugene Rich.	1961-1966
H. L. Thorndal, Jr.	1966-1969
G. W. Ellwein.	1969-1977
LeRoy Gilbertson	1977-1981
L. M. (Lee) Stenehjelm, Jr.	1981-1983
Marilyn Foss	1983-1985
Jane M. Lundberg	1985-1986
Gary D. Preszler	1986-

PERSONNEL
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Gary D. Preszler.	Commissioner
Robert E. Keim.	Assistant Commissioner
Timothy J. Karsky	Chief Examiner - Banks
James M. Laidlaw.	Chief Examiner - Credit Unions
Betty Brostrom.	Administrative Officer II
Suzette Richardson.	Administrative Secretary III
Bernice Wolf.	Administrative Secretary III
Victor Abraham.	Supervising Examiner
David L. Felch.	Financial Institutions Examiner II
Douglas D. Grenz.	Financial Institutions Examiner II
Joel J. Joraanstad.	Financial Institutions Examiner II
David L. Lessard.	Financial Institutions Examiner II
Jonathor J. Primeau	Financial Institutions Examiner II
James J. Howard	Financial Institutions Examiner I
Mark J. Kempf	Financial Institutions Examiner I
James E. Paszek	Financial Institutions Examiner I
Gregory A. Vetter	Financial Institutions Examiner I
James J. Vilker	Financial Institutions Examiner I

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
1985-87 APPROPRIATION

LINE ITEM	ORIGINAL APPROPRIATION	ADJUSTED APPROPRIATION	EXPENDITURES	APPROPRIATION TURNED BACK
SALARIES	\$1,309,381	\$1,167,530	\$1,104,555.36	\$62,974.64
OPERATING.	\$235,243	\$235,243	\$226,645.55	\$8,597.45
DATA PROCESSING.	\$500	\$0	\$0.00	\$0.00
EQUIPMENT.	\$1,156	\$31,656	\$29,486.36	\$2,169.64
TOTALS	\$1,546,280	\$1,434,429	\$1,360,687.27	\$73,741.73

1985-87 REVENUE

Bank Assessments	\$852,871.61
Credit Union Examination Fees.	\$103,312.16
Investigations / Hearings.	\$14,300.00
Small Loan / Consumer Finance Examination Fees	\$50.00
Small Loan Licenses.	\$2,800.00
Consumer Finance Licenses	\$3,500.00
Collection Agency Licenses	\$13,400.00
Money Broker Licenses.	\$2,300.00
Sale of Check Licenses	\$2,200.00
Depositing Agents Licenses	\$150.00
Miscellaneous Fees / Late Penalty / Jury Duty.	\$6,459.36
TOTAL	\$1,001,343.13

Total Turned Back to Total Adjusted Appropriation.	12.94%
Total Turned Back to Total Original Appropriation.	12.00%
Total Revenue to Total Adjusted Appropriation.	69.81%
Total Revenue to Total Expenditures.	73.59%

USURY LIMIT FOR NON-REGULATED LENDERS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
1981							19.488%	19.587%	19.826%	20.172%	20.173%	19.512%
1982	. . .	19.142%	18.864%	18.555%	18.199%	18.030%	18.151%	18.335%	18.171%	17.558%	16.270%	15.648%
1983	. . .	14.879%	14.216%	13.904%	13.726%	13.733%	13.723%	13.854%	14.075%	14.302%	14.502%	14.618%
1984	. . .	14.654%	14.613%	14.562%	14.650%	14.814%	15.053%	15.285%	15.542%	15.781%	15.926%	15.683%
1985	. . .	15.311%	14.879%	14.494%	14.229%	13.948%	13.752%	13.558%	13.427%	13.261%	12.830%	12.763%
1986	. . .	12.750%	12.739%	12.695%	12.575%	12.356%	12.174%	12.029%	11.810%	11.561%	11.226%	11.101%
1987	. . .	10.991%	10.923%	10.926%	10.973%	11.094%	11.208%					

7- 1-35 7.00%

3-10-69 8.00%

2- 1-70 9.00%

2-15-75 9.50%

7- 1-79 12.00%

7- 1-81 Variable per month, see above

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES

RENEWAL OF CORPORATE EXISTENCE

The First State Bank of New Rockford, New Rockford	Nov 12, 1985 to Nov 12, 2010
Citizens State Bank of Pembina County, Cavalier	Dec 23, 1985 to Dec 23, 2010
American State Bank, Killdeer	May 2, 1986 to May 2, 2011
First State Bank of Hope, Hope	Jun 15, 1986 to Jun 15, 2011
McIntosh County Bank, Ashley	Jul 15, 1986 to Jul 15, 2011
Stock Growers Bank, Napoleon	Nov 21, 1986 to Nov 21, 2011
First American Bank & Trust of Minot, Minot	Dec 1, 1986 to Dec 1, 2011

BANKS THAT HAVE INCREASED/DECREASED COMMON/PREFERRED CAPITAL STOCK

Peoples State Bank, Fairmount	\$30,000 to \$150,000
First American Bank & Trust of Carrington, Carrington	\$1,200,000 to \$1,330,000
The First State Bank of New Rockford, New Rockford	\$200,000 to \$260,000
Dakota Western Bank, Bowman	\$200 000 to \$600 000
First American Bank & Trust of Carrington, Carrington	\$1,330,000 to \$2,191,050

BANKS, PAYING AND RECEIVING STATIONS AND DRIVE-IN AND WALK-UP FACILITIES THAT HAVE MOVED INTO PERMANENT/NEW QUARTERS WITHIN CITY

First American Bank of Casselton, Casselton, paying and receiving station
at Leonard - effective July 19, 1985
Liberty State Bank, Powers Lake - effective June 10, 1985
Peoples State Bank, Fairmount - effective November 4, 1985
Lincoln State Bank, Hankinson - effective January 2, 1986
Sargent County Bank, Forman, paying and receiving station at Gwinner -
effective
Stock Growers Bank, Napoleon - effective December 16, 1985

CHANGE OF CORPORATE NAME AUTHORIZED

First Southwest Bank, Carson, Carson to Grant County State Bank, Carson -
effective September 20, 1985
First State Bank of Buxton, Buxton, to First State Bank, Buxton -
effective September 20, 1985
State Bank of Kenmare, Kenmare, to State Bank & Trust of Kenmare, Kenmare -
effective September 19, 1986
The First State Bank of Rolla, Rolla, to First State Bank Rolla, Rolla -
effective July 1, 1987

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES

STATE BANKS THAT CONVERTED TO NATIONAL BANKS

The First State Bank of Cando, Cando to First Bank, Cando, National Association - effective July 31, 1985
Norwest Bank, Hillsboro, Hillsboro to Norwest Bank Hillsboro, National Association - effective May 1, 1986

NATIONAL BANKS THAT CONVERTED TO STATE BANKS

First Bank Cavalier, National Association, Cavalier to First State Bank of Cavalier, Cavalier - effective April 1, 1987
First Bank Park River, National Association, Park River to First State Bank of Park River, Park River - effective April 1, 1987
First Bank Cando, National Association, Cando to First State Bank of Cando, Cando - effective July 1, 1987

DRIVE-IN AND WALK-UP FACILITIES AUTHORIZED

State Bank of Fargo, Fargo at 2501 S University Drive - effective May 4, 1987

STATE BANK MERGED WITH OTHER BANK

Dakota Bank of Wahpeton, Wahpeton, into and by Dakota Bank and Trust Co. of Fargo, Fargo - effective September 30, 1986

STATE BANK DISCONTINUED ACCEPTING DEPOSITS AND/OR WENT INTO INVOLUNTARY LIQUIDATION

Farmers State Bank, Maddock - effective May 8, 1987

TRUST POWERS AUTHORIZED

State Bank of Kenmare, Kenmare - effective July 7, 1986

CLASSIFIED BY CAPITALIZATION
STATE BANKS/BANK OF NORTH DAKOTA/TRUST COMPANIES
JUNE 30, 1987

NUMBER	CAPITAL	TOTAL
1	\$25,000	\$25,000
5	\$50,000	\$250,000
1	\$60,000	\$60,000
3	\$75,000	\$225,000
1	\$93,000	\$93,000
14	\$100,000	\$1,400,000
1	\$105,000	\$105,000
3	\$125,000	\$375,000
1	\$140,000	\$140,000
16	\$150,000	\$2,400,000
1	\$170,000	\$170,000
1	\$175,000	\$175,000
10	\$200,000	\$2,000,000
1	\$210,000	\$210,000
1	\$240,000	\$240,000
7	\$250,000	\$1,750,000
1	\$260,000	\$260,000
15	\$300,000	\$4,500,000
9	\$400,000	\$3,600,000
1	\$410,000	\$410,000
3	\$450,000	\$1,350,000
1	\$461,000	\$461,000
9	\$500,000	\$4,500,000
8	\$600,000	\$4,800,000
1	\$625,000	\$625,000
5	\$750,000	\$3,750,000
4	\$800,000	\$3,200,000
2	\$900,000	\$1,800,000
5	\$1,000,000	\$5,000,000
1	\$1,330,000	\$1,330,000
1	\$1,600,000	\$1,600,000
1	\$1,800,000	\$1,800,000
1	\$2,000,000	\$2,000,000
1	\$2,100,000	\$2,100,000
1	\$3,500,000	\$3,500,000
1	\$3,960,000	\$3,960,000
1	\$4,150,000	\$4,150,000
139		\$64,314,000
BND	\$22,000,000	\$22,000,000
		\$86,314,000

CLASSIFIED BY CAPITALIZATION
STATE BANKS/BANK OF NORTH DAKOTA/TRUST COMPANIES
JUNE 30, 1986

NUMBER	CAPITAL	TOTAL
1	\$25,000	\$25,000
5	\$50,000	\$250,000
1	\$60,000	\$60,000
3	\$75,000	\$225,000
1	\$98,000	\$98,000
14	\$100,000	\$1,400,000
1	\$105,000	\$105,000
3	\$125,000	\$375,000
1	\$140,000	\$140,000
17	\$150,000	\$2,550,000
1	\$170,000	\$170,000
1	\$175,000	\$175,000
11	\$200,000	\$2,200,000
1	\$210,000	\$210,000
1	\$240,000	\$240,000
8	\$250,000	\$2,000,000
1	\$260,000	\$260,000
15	\$300,000	\$4,500,000
9	\$400,000	\$3,600,000
1	\$410,000	\$410,000
3	\$450,000	\$1,350,000
1	\$461,000	\$461,000
8	\$500,000	\$4,000,000
6	\$600,000	\$3,600,000
1	\$625,000	\$625,000
5	\$750,000	\$3,750,000
4	\$800,000	\$3,200,000
2	\$900,000	\$1,800,000
5	\$1,000,000	\$5,000,000
1	\$1,330,000	\$1,330,000
1	\$1,600,000	\$1,600,000
1	\$1,800,000	\$1,800,000
1	\$2,000,000	\$2,000,000
1	\$2,100,000	\$2,100,000
1	\$3,500,000	\$3,500,000
1	\$3,960,000	\$3,960,000
1	\$4,150,000	\$4,150,000
139		\$63,219,000
BND	\$20,000,000	\$20,000,000
		\$83,219,000

ANALYSIS OF INCOME & EXPENSE
SEPTEMBER 30, 1985
(In thousands of dollars)

	134 BANKS	%	6 TRUSTS	%
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$61,494	21.73%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$24,826	8.77%		
3. Installment loans	\$14,963	5.29%		
4. Credit card & related plans	\$362	0.13%		
5. Commercial (time & demand) & all other loans	\$63,141	22.31%		
b. Income from lease financing receivables	\$452	0.16%		
c. Interest income on balances due from depository institutions	\$6,021	2.13%	\$11	3.35%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.	\$25,646	9.06%	\$60	18.29%
2. All other securities	\$75,722	26.76%	\$199	60.67%
e. Interest income from assets held in trading accounts				
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$10,349	3.66%	\$58	17.68%
g. Total interest income	\$282,976	100.00%	\$328	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Interest on time cd of \$100M or more	\$13,459	7.84%		
2. Interest on other deposits	\$155,044	90.30%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$1,872	1.09%	\$19	100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$1,175	0.68%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$31	0.02%		
e. Interest on notes & debentures subordinated to deposits	\$117	0.07%		
f. Total interest expense	\$171,698	100.00%	\$19	100.00%
NET INTEREST INCOME		\$111,278		\$309
PROVISIONS:				
a. Provision for loan & lease losses	\$15,442			
b. Provision for allocated transfer risk				
NONINTEREST INCOME:				
a. Service charges on deposit accounts	\$6,956			
b. Other noninterest income	\$5,360		\$3,644	
c. Total noninterest income		\$12,316		\$3,644
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS				
		\$2,970		\$1
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$36,118		\$1,721	
b. Expenses of premises & fixed assets(net of rental income)	\$9,982		\$213	
c. Other noninterest expense	\$22,939		\$997	
d. Total noninterest expense		\$69,039		\$2,931
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		\$42,083		\$1,023
APPLICABLE INCOME TAXES		\$7,519		\$500
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		\$34,564		\$523
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes	\$137			
b. Applicable income taxes	\$18			
c. Extraordinary items & other adjustments, net of income taxes		\$119		\$0
NET INCOME (LOSS)		\$34,683		\$523

ANALYSIS OF INCOME & EXPENSE
DECEMBER 31, 1985
(In thousands of dollars)

	134 BANKS	%	6 TRUSTS	%
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$78,577	21.20%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$34,170	9.22%		
3. Installment loans	\$18,666	5.04%		
4. Credit card & related plans	\$478	0.13%		
5. Commercial (time & demand) & all other loans	\$82,582	22.28%		
b. Income from lease financing receivables	\$642	0.17%		
c. Interest income on balances due from depository institutions	\$7,696	2.08%	\$13	3.08%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.	\$33,271	8.98%	\$77	18.25%
2. All other securities	\$99,478	26.84%	\$242	57.35%
e. Interest income from assets held in trading accounts				
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$15,027	4.05%	\$90	21.33%
g. Total interest income	\$370,587	100.00%	\$422	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Interest on time cd of \$100M or more	\$18,146	8.12%	\$19	100.00%
2. Interest on other deposits	\$201,072	89.99%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$2,518	1.13%		0.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$1,498	0.67%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$47	0.02%		
e. Interest on notes & debentures subordinated to deposits	\$148	0.07%		
f. Total interest expense	\$223,429	100.00%	\$19	100.00%
NET INTEREST INCOME	\$147,158		\$403	
PROVISIONS:				
a. Provision for loan & lease losses	\$33,527			
b. Provision for allocated transfer risk	\$26			
NONINTEREST INCOME:				
a. Service charges on deposit accounts	\$9,450			
b. Other noninterest income	\$7,593		\$4,892	
c. Total noninterest income	\$17,043		\$4,892	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	\$3,698		\$14	
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$52,657		\$2,295	
b. Expenses of premises & fixed assets(net of rental income)	\$14,764		\$369	
c. Other noninterest expense	\$32,191		\$1,278	
d. Total noninterest expense	\$99,612		\$3,942	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$34,734		\$1,367	
APPLICABLE INCOME TAXES	\$3,240		\$681	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$31,494		\$686	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes	\$173			
b. Applicable income taxes	\$18			
c. Extraordinary items & other adjustments, net of income taxes	\$155		\$0	
NET INCOME (LOSS)	\$31,649		\$686	

ANALYSIS OF INCOME & EXPENSE
MARCH 31, 1986
(In thousands of dollars)

	134 BANKS	%	6 TRUSTS	%
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$17,535	19.45%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$8,768	9.72%		
3. Installment loans	\$4,268	4.73%		
4. Credit card & related plans	\$118	0.13%		
5. Commercial (time & demand) & all other loans	\$18,700	20.74%		
b. Income from lease financing receivables	\$171	0.19%		
c. Interest income on balances due from depository institutions	\$2,223	2.47%	\$1	1.01%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.	\$9,197	10.20%	\$15	15.15%
2. All other securities	\$23,630	26.20%	\$53	53.54%
e. Interest income from assets held in trading accounts				
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$5,564	6.17%	\$30	30.30%
g. Total interest income	\$90,174	100.00%	\$99	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Interest on time cd of \$100M or more	\$4,273	8.04%		
2. Interest on other deposits	\$48,269	90.77%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$369	0.69%	\$2	100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$230	0.43%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$8	0.02%		
e. Interest on notes & debentures subordinated to deposits	\$26	0.05%		
f. Total interest expense	\$53,175	100.00%	\$2	100.00%
NET INTEREST INCOME	\$36,999		\$97	
PROVISIONS:				
a. Provision for loan & lease losses	\$5,359			
b. Provision for allocated transfer risk				
NONINTEREST INCOME:				
a. Service charges on deposit accounts	\$2,461			
b. Other noninterest income	\$1,829		\$1,723	
c. Total noninterest income	\$4,290		\$1,723	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	\$1,291			
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$12,403		\$619	
b. Expenses of premises & fixed assets(net of rental income)	\$3,547		\$59	
c. Other noninterest expense	\$8,248		\$346	
d. Total noninterest expense	\$24,198		\$1,024	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$13,023		\$796	
APPLICABLE INCOME TAXES	\$1,272		\$426	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$11,751		\$370	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes	\$18			
b. Applicable income taxes				
c. Extraordinary items & other adjustments, net of income taxes	\$18		\$0	
NET INCOME (LOSS)	\$11,769		\$370	

ANALYSIS OF INCOME & EXPENSE
JUNE 30, 1986
(In thousands of dollars)

	133	%	6	%
	BANKS		TRUSTS	
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$34,752	19.65%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$17,703	10.01%		
3. Installment loans	\$9,016	5.10%		
4. Credit card & related plans	\$157	0.09%		
5. Commercial (time & demand) & all other loans	\$36,154	20.44%		
b. Income from lease financing receivables	\$357	0.20%		
c. Interest income on balances due from depository institutions	\$5,084	2.87%	\$33	14.10%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.	\$17,604	9.95%	\$28	11.97%
2. All other securities	\$46,097	26.07%	\$106	45.30%
e. Interest income from assets held in trading accounts				
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$9,919	5.61%	\$67	28.63%
g. Total interest income	\$176,843	100.00%	\$234	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Interest on time cd of \$100M or more	\$8,602	8.24%		
2. Interest on other deposits	\$94,399	90.38%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$933	0.89%	\$2	100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$461	0.44%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$14	0.01%		
e. Interest on notes & debentures subordinated to deposits	\$43	0.04%		
f. Total interest expense	\$104,452	100.00%	\$2	100.00%
NET INTEREST INCOME	\$72,391		\$232	
PROVISIONS:				
a. Provision for loan & lease losses	\$13,873			
b. Provision for allocated transfer risk				
NONINTEREST INCOME:				
a. Service charges on deposit accounts	\$5,031			
b. Other noninterest income	\$4,010		\$3,049	
c. Total noninterest income		\$9,041	\$3,049	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	\$6,290			
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$24,719		\$1,345	
b. Expenses of premises & fixed assets(net of rental income)	\$6,757		\$155	
c. Other noninterest expense	\$15,882		\$689	
d. Total noninterest expense	\$47,358		\$2,189	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$26,491		\$1,092	
APPLICABLE INCOME TAXES	\$4,279		\$548	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$22,212		\$544	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes	\$54			
b. Applicable income taxes				
c. Extraordinary items & other adjustments, net of income taxes	\$54		\$0	
NET INCOME (LOSS)	\$22,266		\$544	

ANALYSIS OF INCOME & EXPENSE
SEPTEMBER 30, 1986
(In thousands of dollars)

	132 BANKS	%	6 TRUSTS	%
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$52,167	19.94%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$25,446	9.72%		
3. Installment loans	\$12,658	4.84%		
4. Credit card & related plans	\$254	0.10%		
5. Commercial (time & demand) & all other loans.	\$56,163	21.46%		
b. Income from lease financing receivables	\$529	0.20%		
c. Interest income on balances due from depository institutions	\$7,659	2.93%	\$54	15.43%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.	\$25,782	9.85%	\$4	1.14%
2. All other securities.	\$68,015	25.99%	\$196	56.00%
e. Interest income from assets held in trading accounts	\$66	0.03%		
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$12,939	4.94%	\$96	27.43%
g. Total interest income.	\$261,678	100.00%	\$350	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Interest on time cd of \$100M or more.	\$12,747	8.32%		
2. Interest on other deposits.	\$138,107	90.17%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$1,505	0.98%	\$3	100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money.	\$731	0.48%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$15	0.01%		
e. Interest on notes & debentures subordinated to deposits	\$64	0.04%		
f. Total interest expense	\$153,169	100.00%	\$3	100.00%
NET INTEREST INCOME	\$108,509		\$347	
PROVISIONS:				
a. Provision for loan & lease losses	\$22,432			
b. Provision for allocated transfer risk.				
NONINTEREST INCOME:				
a. Service charges on deposit accounts.	\$7,593		\$746	
b. Other noninterest income	\$6,067		\$3,572	
c. Total noninterest income		\$13,660	\$4,318	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	\$7,591			
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$36,777		\$1,849	
b. Expenses of premises & fixed assets(net of rental income).	\$9,982		\$228	
c. Other noninterest expense.	\$24,159		\$976	
d. Total noninterest expense.		\$70,918	\$3,053	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$36,410		\$1,612	
APPLICABLE INCOME TAXES	\$5,234		\$797	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$31,176		\$815	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes.	\$102			
b. Applicable income taxes				
c. Extraordinary items & other adjustments, net of income taxes.		\$102	\$0	
NET INCOME (LOSS)	\$31,278		\$815	

ANALYSIS OF INCOME & EXPENSE
DECEMBER 31, 1986
(In thousands of dollars)

		132 BANKS	%	6 TRUSTS	%
INTEREST INCOME:					
a. Interest & fee income on loans:					
1. Total loans (banks with less than \$25M in total assets)	\$68,379		19.91%	\$31	6.38%
Total loans (banks with more than \$25M in total assets)					
2. Real estate loans	\$34,114		9.93%		
3. Installment loans	\$16,507		4.81%		
4. Credit card & related plans	\$1,345		0.39%		
5. Commercial (time & demand) & all other loans	\$71,547		20.83%		
b. Income from lease financing receivables	\$728		0.21%		
c. Interest income on balances due from depository institutions	\$10,750		3.13%	\$70	14.40%
d. Interest & dividend income on securities					
1. Securities issued by states & political subdivisions in the U.S.	\$34,091		9.92%	\$6	1.23%
2. All other securities	\$89,609		26.09%	\$252	51.85%
e. Interest income from assets held in trading accounts			0.00%		
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$16,449		4.79%	\$127	26.13%
g. Total interest income	\$343,519		100.00%	\$486	100.00%
INTEREST EXPENSE:					
a. Interest on deposits:					
1. Interest on time cd of \$100M or more	\$16,973		8.51%		
2. Interest on other deposits	\$179,607		90.05%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$1,847		0.93%	\$4	100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$911		0.46%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$22		0.01%		
e. Interest on notes & debentures subordinated to deposits	\$85		0.04%		
f. Total interest expense	\$199,445		100.00%	\$4	100.00%
NET INTEREST INCOME		\$144,074		\$482	
PROVISIONS:					
a. Provision for loan & lease losses		\$43,260			
b. Provision for allocated transfer risk					
NONINTEREST INCOME:					
a. Service charges on deposit accounts	\$10,126				
b. Other noninterest income	\$9,754			\$5,521	
c. Total noninterest income		\$19,880		\$5,521	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		\$8,430			
NONINTEREST EXPENSE:					
a. Salaries & employee benefits	\$53,068			\$2,490	
b. Expenses of premises & fixed assets(net of rental income)	\$14,260			\$327	
c. Other noninterest expense	\$34,226			\$1,341	
d. Total noninterest expense		\$101,554		\$4,158	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		\$27,570		\$1,845	
APPLICABLE INCOME TAXES		\$375		\$906	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS		\$27,195		\$939	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:					
a. Extraordinary items & other adjustments, gross of income taxes	\$207				
b. Applicable income taxes					
c. Extraordinary items & other adjustments, net of income taxes		\$207		\$0	
NET INCOME (LOSS)		\$27,402		\$939	

ANALYSIS OF INCOME & EXPENSE
MARCH 31, 1987
(In thousands of dollars)

	132	%	6	%
	BANKS		TRUSTS	
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$13,263	16.54%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$8,907	11.11%		
3. Installment loans	\$3,696	4.61%		
4. Credit card & related plans	\$70	0.09%		
5. Commercial (time & demand) & all other loans	\$16,213	20.22%		
b. Income from lease financing receivables	\$265	0.33%		
c. Interest income on balances due from depository institutions	\$3,313	4.13%	\$20	17.86%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.: . .				
(a) Taxable securities	\$1,071	1.34%	\$1	0.89%
(b) Tax - exempt securities	\$6,066	7.57%		0.00%
2. U.S. Government securities and other securities	\$22,719	28.34%	\$52	46.43%
e. Interest income from assets held in trading accounts	\$82	0.10%		0.00%
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$4,506	5.62%	\$39	34.82%
g. Total interest income	\$80,171	100.00%	\$112	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	\$7,549	16.83%		
2. Nontransaction accounts:				
(a) Money market deposit accounts (MMDA's)	\$5,157	11.50%		
(b) Other savings deposits	\$2,996	6.68%		
(c) Time certificates of deposit of \$100,000 or more	\$3,440	7.67%		
(d) All other time deposits	\$25,158	56.10%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$375	0.84%		
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$149	0.33%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$2	0.00%		
e. Interest on notes & debentures subordinated to deposits	\$21	0.05%		
f. Total interest expense	\$44,847	100.00%	\$0	0.00%
NET INTEREST INCOME	\$35,324		\$112	
PROVISIONS:				
a. Provision for loan & lease losses	\$5,911			
b. Provision for allocated transfer risk				
NONINTEREST INCOME:				
a. Service charges on deposit accounts	\$2,379		\$1,116	
b. Other noninterest income	\$1,925		\$1,015	
c. Total noninterest income		\$4,304		\$2,131
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	\$769			
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$12,659		\$648	
b. Expenses of premises & fixed assets(net of rental income)	\$3,371		\$71	
c. Other noninterest expense	\$8,267		\$232	
d. Total noninterest expense		\$24,297		\$951
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$10,189			\$1,292
APPLICABLE INCOME TAXES	\$2,194			\$575
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$7,995			\$717
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes				
b. Applicable income taxes				
c. Extraordinary items & other adjustments, net of income taxes		\$0		\$0
NET INCOME (LOSS)	\$7,995			\$717

ANALYSIS OF INCOME & EXPENSE
JUNE 30, 1987
(In thousands of dollars)

	133 BANKS	%	6 TRUSTS	%
INTEREST INCOME:				
a. Interest & fee income on loans:				
1. Total loans (banks with less than \$25M in total assets)	\$26,404	16.18%		
Total loans (banks with more than \$25M in total assets)				
2. Real estate loans	\$19,000	11.64%		
3. Installment loans	\$7,590	4.65%		
4. Credit card & related plans	\$165	0.10%		
5. Commercial (time & demand) & all other loans	\$34,727	21.27%		
b. Income from lease financing receivables	\$516	0.32%		
c. Interest income on balances due from depository institutions	\$6,645	4.07%	\$39	18.31%
d. Interest & dividend income on securities				
1. Securities issued by states & political subdivisions in the U.S.: . .				
(a) Taxable securities	\$1,005	0.62%	\$2	0.94%
(b) Tax - exempt securities	\$11,643	7.13%		0.00%
2. U.S. Government securities and other securities	\$47,284	28.97%	\$112	52.58%
e. Interest income from assets held in trading accounts	\$354	0.22%		0.00%
f. Interest income on federal funds sold & securities purchased under agreements to resell	\$7,904	4.84%	\$60	28.17%
g. Total interest income	\$163,237	100.00%	\$213	100.00%
INTEREST EXPENSE:				
a. Interest on deposits:				
1. Transaction accounts (NOW, ATS & telephone & preauthorized tsfr)	\$15,258	16.91%		
2. Nontransaction accounts:				
(a) Money market deposit accounts (MMDA's)	\$10,598	11.75%		
(b) Other savings deposits	\$6,051	6.71%		
(c) Time certificates of deposit of \$100,000 or more	\$6,837	7.58%		
(d) All other time deposits	\$50,362	55.83%		
b. Expense of federal funds purchased & securities sold under agreements to repurchase	\$728	0.81%	\$3	100.00%
c. Interest on demand notes issued to the U.S. Treasury & on other borrowed money	\$338	0.37%		
d. Interest on mortgage indebtedness & obligations under capitalized leases	\$5	0.01%		
e. Interest on notes & debentures subordinated to deposits	\$35	0.04%		
f. Total interest expense	\$90,212	100.00%	\$3	100.00%
NET INTEREST INCOME	\$73,025		\$210	
PROVISIONS:				
a. Provision for loan & lease losses	\$12,980			
b. Provision for allocated transfer risk				
NONINTEREST INCOME:				
a. Service charges on deposit accounts	\$5,080		\$1,710	
b. Other noninterest income	\$4,161		\$1,885	
c. Total noninterest income	\$9,241		\$3,595	
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	\$1,133			
NONINTEREST EXPENSE:				
a. Salaries & employee benefits	\$25,708		\$1,275	
b. Expenses of premises & fixed assets(net of rental income)	\$6,697		\$152	
c. Other noninterest expense	\$16,150		\$655	
d. Total noninterest expense	\$48,555		\$2,082	
INCOME (LOSS) BEFORE INCOME TAXES & EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$21,864		\$1,723	
APPLICABLE INCOME TAXES	\$4,814		\$770	
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS	\$17,050		\$953	
EXTRAORDINARY ITEMS & OTHER ADJUSTMENTS:				
a. Extraordinary items & other adjustments, gross of income taxes				
b. Applicable income taxes	\$10			
c. Extraordinary items & other adjustments, net of income taxes		(\$10)	\$0	
NET INCOME (LOSS)	\$17,040		\$953	

STATEMENT OF ASSETS & LIABILITIES
SEPTEMBER 30, 1985
(In thousands of dollars)

	134 BANKS	6 TRUSTS	BND	TOTAL
ASSETS				
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$171,562	\$329	\$54,683	\$226,574
Interest-bearing balances	\$76,165	\$159		\$76,324
Securities	\$1,312,845	\$1,723	\$304,633	\$1,619,201
Federal funds sold & securities purchased under agreements to resell	\$147,350	\$1,160	\$249,700	\$398,210
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,728,452	\$103	\$247,183	\$1,975,738
Less: Allowance for loan & lease losses	\$23,592		\$9,437	\$33,029
Loans & leases, net of unearned income, allowance, & reserve	\$1,704,860	\$103	\$237,746	\$1,942,709
Assets held in trading accounts				\$0
Premises & fixed assets	\$46,630	\$279	\$1,473	\$48,382
Other real estate owned	\$14,950		\$464	\$15,414
Investments in unconsolidated subsidiaries & associated companies	\$1,801			\$1,801
Customers' liability to this bank on acceptances outstanding	\$10			\$10
Intangible assets	\$70			\$70
Other assets	\$115,391	\$181	\$8,956	\$124,528
TOTAL ASSETS	\$3,591,634	\$3,934	\$857,655	\$4,453,223
LIABILITIES				
Deposits:				
In domestic offices	\$3,129,111	\$0	\$618,848	\$3,747,959
Noninterest-bearing	\$391,186		\$80,559	\$471,745
Interest-bearing	\$2,737,925		\$538,289	\$3,276,214
Federal funds purchased & securities sold under agreements to repurchase	\$36,863	\$200	\$137,055	\$174,118
Demand notes issued to the U.S. Treasury	\$6,750			\$6,750
Other borrowed money	\$12,845		\$30,008	\$42,853
Mortgage indebtedness & obligations under capitalized leases	\$697			\$697
Bank's liability on acceptances executed & outstanding	\$110			\$110
Notes & debentures subordinated to deposits	\$1,343			\$1,343
Other liabilities	\$59,127	\$1,041	\$17,246	\$77,414
TOTAL LIABILITIES	\$3,246,846	\$1,241	\$803,157	\$4,051,244
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$60,926	\$784	\$18,000	\$79,710
Surplus	\$99,986	\$556	\$20,000	\$120,542
Undivided profits & capital reserves	\$181,926	\$1,353	\$16,498	\$199,777
TOTAL EQUITY CAPITAL	\$344,788	\$2,693	\$54,498	\$401,979
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,591,634	\$3,934	\$857,655	\$4,453,223

STATEMENT OF ASSETS & LIABILITIES
DECEMBER 31, 1985
(In thousands of dollars)

	134 BANKS	6 TRUSTS	BND	TOTAL
ASSETS				
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$205,251	\$403	\$84,545	\$290,199
Interest-bearing balances	\$83,449	\$47	\$185	\$83,681
Securities	\$1,337,866	\$1,728	\$390,730	\$1,730,324
Federal funds sold & securities purchased under agreements to resell	\$216,355	\$1,100	\$255,530	\$472,985
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,693,772	\$103	\$243,169	\$1,937,044
Less: Allowance for loan & lease losses	\$24,218		\$6,365	\$30,583
Loans & leases, net of unearned income, allowance, & reserve	\$1,669,554	\$103	\$236,804	\$1,906,461
Assets held in trading accounts	\$97			\$97
Premises & fixed assets	\$46,993	\$300	\$1,497	\$48,790
Other real estate owned	\$17,187		\$52	\$17,239
Investments in unconsolidated subsidiaries & associated companies	\$1,820			\$1,820
Customers' liability to this bank on acceptances outstanding	\$10			\$10
Intangible assets	\$65			\$65
Other assets	\$100,484	\$188	\$12,288	\$112,960
TOTAL ASSETS	\$3,679,131	\$3,869	\$981,631	\$4,664,631
LIABILITIES				
Deposits:				
In domestic offices	\$3,251,540	\$0	\$631,152	\$3,882,692
Noninterest-bearing	\$449,922		\$103,971	\$553,893
Interest-bearing	\$2,801,618		\$527,181	\$3,328,799
Federal funds purchased & securities sold under agreements to repurchase	\$20,640		\$246,585	\$267,225
Demand notes issued to the U.S. Treasury	\$5,228			\$5,228
Other borrowed money	\$5,660		\$30,008	\$35,668
Mortgage indebtedness & obligations under capitalized leases	\$644			\$644
Bank's liability on acceptances executed & outstanding	\$249			\$249
Notes & debentures subordinated to deposits	\$1,273			\$1,273
Other liabilities	\$57,137	\$1,200	\$15,038	\$73,375
TOTAL LIABILITIES	\$3,342,371	\$1,200	\$922,783	\$4,266,354
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$60,926	\$784	\$20,000	\$81,710
Surplus	\$100,866	\$556	\$20,000	\$121,422
Undivided profits & capital reserves	\$173,018	\$1,329	\$18,848	\$193,195
TOTAL EQUITY CAPITAL	\$336,760	\$2,669	\$58,848	\$398,277
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,679,131	\$3,869	\$981,631	\$4,664,631

STATEMENT OF ASSETS & LIABILITIES
MARCH 31, 1986
(In thousands of dollars)

	134 BANKS	6 TRUSTS	BND	TOTAL
ASSETS				
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$147,892	\$348	\$48,010	\$196,250
Interest-bearing balances	\$112,614	\$46	\$185	\$112,845
Securities	\$1,341,889	\$1,934	\$388,999	\$1,732,822
Federal funds sold & securities purchased under agreements to resell	\$266,815	\$1,175	\$286,700	\$554,690
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,682,140	\$103	\$245,906	\$1,928,149
Less: Allowance for loan & lease losses	\$26,903		\$9,365	\$36,268
Loans & leases, net of unearned income, allowance, & reserve	\$1,655,237	\$103	\$236,541	\$1,891,881
Assets held in trading accounts	\$599			\$599
Premises & fixed assets	\$46,268	\$291	\$1,497	\$48,056
Other real estate owned	\$18,973		\$52	\$19,025
Investments in unconsolidated subsidiaries & associated companies	\$1,777			\$1,777
Customers' liability to this bank on acceptances outstanding	\$110			\$110
Intangible assets	\$62			\$62
Other assets	\$105,282	\$182	\$10,671	\$116,135
TOTAL ASSETS	\$3,697,518	\$4,079	\$972,655	\$4,674,252
LIABILITIES				
Deposits:				
In domestic offices	\$3,255,853	\$0	\$592,158	\$3,848,011
Noninterest-bearing	\$351,488		\$69,988	\$421,476
Interest-bearing	\$2,904,365		\$522,170	\$3,426,535
Federal funds purchased & securities sold under agreements to repurchase	\$30,020		\$272,689	\$302,709
Demand notes issued to the U.S. Treasury	\$6,085			\$6,085
Other borrowed money	\$4,524		\$30,008	\$34,532
Mortgage indebtedness & obligations under capitalized leases	\$615			\$615
Bank's liability on acceptances executed & outstanding	\$274			\$274
Notes & debentures subordinated to deposits	\$1,120			\$1,120
Other liabilities	\$54,989	\$1,519	\$17,620	\$74,128
TOTAL LIABILITIES	\$3,353,480	\$1,519	\$912,475	\$4,267,474
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$61,236	\$784	\$20,000	\$82,020
Surplus	\$103,119	\$555	\$20,000	\$123,674
Undivided profits & capital reserves	\$177,733	\$1,221	\$20,180	\$199,134
TOTAL EQUITY CAPITAL	\$344,938	\$2,560	\$60,180	\$406,778
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,697,518	\$4,079	\$972,655	\$4,674,252

STATEMENT OF ASSETS & LIABILITIES
JUNE 30, 1986
(In thousands of dollars)

	133 BANKS	6 TRUSTS	BND	TOTAL
ASSETS				
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$151,908	\$276	\$58,129	\$210,313
Interest-bearing balances	\$125,394	\$43	\$185	\$125,622
Securities	\$1,323,604	\$1,912	\$356,739	\$1,682,255
Federal funds sold & securities purchased under agreements to resell	\$184,800	\$1,641	\$292,325	\$478,766
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,734,745	\$103	\$226,402	\$1,961,250
Less: Allowance for loan & lease losses	\$28,365		\$10,760	\$39,125
Loans & leases, net of unearned income, allowance, & reserve	\$1,706,380	\$103	\$215,642	\$1,922,125
Assets held in trading accounts				\$0
Premises & fixed assets.	\$45,540	\$282	\$1,497	\$47,319
Other real estate owned.	\$22,037		\$53	\$22,090
Investments in unconsolidated subsidiaries & associated companies	\$1,881			\$1,881
Customers' liability to this bank on acceptances outstanding.	\$288			\$288
Intangible assets.	\$178			\$178
Other assets	\$103,540	\$177	\$13,334	\$117,051
TOTAL ASSETS	\$3,665,550	\$4,434	\$937,904	\$4,607,888
LIABILITIES				
Deposits:				
In domestic offices.	\$3,202,086	\$0	\$623,885	\$3,825,971
Noninterest-bearing.	\$365,316		\$58,800	\$424,116
Interest-bearing	\$2,836,770		\$565,085	\$3,401,855
Federal funds purchased & securities sold under agreements to repurchase	\$40,107		\$203,554	\$243,661
Demand notes issued to the U.S. Treasury	\$5,951			\$5,951
Other borrowed money	\$8,253		\$30,008	\$38,261
Mortgage indebtedness & obligations under capitalized leases	\$601			\$601
Bank's liability on acceptances executed & outstanding	\$288			\$288
Notes & debentures subordinated to deposits.	\$880			\$880
Other liabilities.	\$57,154	\$1,782	\$12,985	\$71,921
TOTAL LIABILITIES	\$3,315,320	\$1,782	\$870,432	\$4,187,534
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$60,486	\$783	\$20,000	\$81,269
Surplus.	\$103,548	\$555	\$20,000	\$124,103
Undivided profits & capital reserves	\$184,246	\$1,314	\$27,472	\$213,032
TOTAL EQUITY CAPITAL	\$350,230	\$2,652	\$67,472	\$420,354
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,665,550	\$4,434	\$937,904	\$4,607,888

STATEMENT OF ASSETS & LIABILITIES
SEPTEMBER 30, 1986
(In thousands of dollars)

ASSETS	132 BANKS	6 TRUSTS	BND	TOTAL
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$168,522	\$334	\$60,443	\$229,299
Interest-bearing balances	\$132,156	\$55	\$185	\$132,396
Securities	\$1,308,879	\$1,900	\$356,880	\$1,667,659
Federal funds sold & securities purchased under agreements to resell	\$203,145	\$1,199	\$238,975	\$443,319
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,686,129	\$103	\$224,175	\$1,910,407
Less: Allowance for loan & lease losses	\$29,758		\$13,378	\$43,136
Loans & leases, net of unearned income, allowance, & reserve	\$1,656,371	\$103	\$210,797	\$1,867,271
Assets held in trading accounts				\$0
Premises & fixed assets	\$44,933	\$274	\$1,415	\$46,622
Other real estate owned	\$24,065		\$192	\$24,257
Investments in unconsolidated subsidiaries & associated companies	\$1,770			\$1,770
Customers' liability to this bank on acceptances outstanding	\$266			\$266
Intangible assets	\$142			\$142
Other assets	\$115,545	\$272	\$11,478	\$127,295
TOTAL ASSETS	\$3,655,794	\$4,137	\$880,365	\$4,540,296
LIABILITIES				
Deposits:				
In domestic offices	\$3,200,860	\$15	\$567,578	\$3,768,453
Noninterest-bearing	\$375,997		\$70,576	\$446,573
Interest-bearing	\$2,824,863	\$15	\$497,002	\$3,321,880
Federal funds purchased & securities sold under agreements to repurchase	\$29,803		\$201,315	\$231,118
Demand notes issued to the U.S. Treasury	\$6,551			\$6,551
Other borrowed money	\$6,194		\$30,008	\$36,202
Mortgage indebtedness & obligations under capitalized leases	\$409			\$409
Bank's liability on acceptances executed & outstanding	\$266			\$266
Notes & debentures subordinated to deposits	\$880			\$880
Other liabilities	\$55,104	\$1,239	\$15,226	\$71,569
TOTAL LIABILITIES	\$3,300,067	\$1,254	\$814,127	\$4,115,448
EQUITY CAPITAL				
Perpetual preferred stock	\$2,700			\$2,700
Common stock	\$60,236	\$784	\$20,000	\$81,020
Surplus	\$102,798	\$555	\$20,000	\$123,353
Undivided profits & capital reserves	\$189,993	\$1,544	\$26,238	\$217,775
TOTAL EQUITY CAPITAL	\$355,727	\$2,883	\$66,238	\$424,848
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,655,794	\$4,137	\$880,365	\$4,540,296

STATEMENT OF ASSETS & LIABILITIES
DECEMBER 31, 1986
(In thousands of dollars)

	132 BANKS	6 TRUSTS	BND	TOTAL
ASSETS				
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$231,230	\$232	\$84,285	\$315,747
Interest-bearing balances	\$157,700	\$44	\$75	\$157,819
Securities	\$1,361,326	\$2,098	\$343,454	\$1,706,878
Federal funds sold & securities purchased under agreements to resell	\$209,590	\$1,741	\$301,575	\$512,906
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,638,124	\$213,944	\$1,852,068	
Less: Allowance for loan & lease losses	\$28,163	\$11,988	\$40,151	
Loans & leases, net of unearned income, allowance, & reserve	\$1,609,961	\$0	\$201,956	\$1,811,917
Assets held in trading accounts	\$937			\$937
Premises & fixed assets.	\$45,355	\$268	\$1,400	\$47,023
Other real estate owned.	\$23,844		\$52	\$23,896
Investments in unconsolidated subsidiaries & associated companies	\$1,794			\$1,794
Customers' liability to this bank on acceptances outstanding.	\$12			\$12
Intangible assets.	\$108			\$108
Other assets	\$95,464	\$235	\$13,213	\$108,912
TOTAL ASSETS	\$3,737,321	\$4,618	\$946,010	\$4,687,949
LIABILITIES				
Deposits:				
In domestic offices.	\$3,313,620	\$0	\$572,741	\$3,886,361
Noninterest-bearing.	\$449,277	\$81,659	\$530,936	
Interest-bearing	\$2,864,343	\$491,082	\$3,355,425	
Federal funds purchased & securities sold under agreements to repurchase	\$15,198		\$217,877	\$233,075
Demand notes issued to the U.S. Treasury	\$6,512			\$6,512
Other borrowed money	\$3,265		\$77,500	\$80,765
Mortgage indebtedness & obligations under capitalized leases	\$388			\$388
Bank's liability on acceptances executed & outstanding	\$12			\$12
Notes & debentures subordinated to deposits.	\$840			\$840
Other liabilities.	\$48,946	\$1,659	\$8,815	\$59,420
TOTAL LIABILITIES	\$3,388,781	\$1,659	\$876,933	\$4,267,373
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$60,636	\$784	\$22,000	\$83,420
Surplus.	\$106,498	\$579	\$22,000	\$129,077
Undivided profits & capital reserves	\$179,456	\$1,596	\$25,077	\$206,129
TOTAL EQUITY CAPITAL	\$348,540	\$2,959	\$69,077	\$420,576
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,737,321	\$4,618	\$946,010	\$4,687,949

STATEMENT OF ASSETS & LIABILITIES
MARCH 31, 1987
(In thousands of dollars)

ASSETS	132 BANKS	6 TRUSTS	BND	TOTAL
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$163,078	\$337	\$56,798	\$220,213
Interest-bearing balances	\$191,613	\$237		\$191,850
Securities	\$1,423,293	\$3,421	\$355,795	\$1,782,509
Federal funds sold & securities purchased under agreements to resell	\$246,034	\$1,533	\$274,665	\$522,232
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,593,636	\$254,850	\$1,848,486	
Less: Allowance for loan & lease losses	\$29,909	\$11,985	\$41,894	
Loans & leases, net of unearned income, allowance, & reserve	\$1,563,727	\$0	\$242,865	\$1,806,592
Assets held in trading accounts				\$0
Premises & fixed assets.	\$45,647	\$269	\$1,358	\$47,274
Other real estate owned.	\$25,741		\$45	\$25,786
Investments in unconsolidated subsidiaries & associated companies	\$1,761			\$1,761
Customers' liability to this bank on acceptances outstanding.	\$15			\$15
Intangible assets.	\$73			\$73
Other assets	\$92,216	\$176	\$10,273	\$102,665
TOTAL ASSETS	\$3,753,198	\$5,973	\$941,799	\$4,700,970
LIABILITIES				
Deposits:				
In domestic offices.	\$3,330,794	\$0	\$526,658	\$3,857,452
Noninterest-bearing.	\$364,779	\$54,865	\$419,644	
Interest-bearing	\$2,966,015	\$471,793	\$3,437,808	
Federal funds purchased & securities sold under agreements to repurchase	\$18,824		\$256,186	\$275,010
Demand notes issued to the U.S. Treasury	\$2,270			\$2,270
Other borrowed money	\$2,810		\$77,138	\$79,948
Mortgage indebtedness & obligations under capitalized leases	\$369			\$369
Bank's liability on acceptances executed & outstanding	\$15			\$15
Notes & debentures subordinated to deposits.	\$840			\$840
Other liabilities.	\$44,948	\$2,463	\$8,445	\$55,856
TOTAL LIABILITIES	\$3,400,870	\$2,463	\$868,427	\$4,271,760
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$60,636	\$784	\$22,000	\$83,420
Surplus.	\$108,016	\$551	\$22,000	\$130,567
Undivided profits & capital reserves	\$181,726	\$2,175	\$29,372	\$213,273
TOTAL EQUITY CAPITAL	\$352,328	\$3,510	\$73,372	\$429,210
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,753,198	\$5,973	\$941,799	\$4,700,970

STATEMENT OF ASSETS & LIABILITIES
JUNE 30, 1987
(In thousands of dollars)

	133 BANKS	6 TRUSTS	8ND	TOTAL
ASSETS				
Cash & balances due from depository institutions:				
Noninterest-bearing balances & currency & coin . . .	\$153,588	\$428	\$62,705	\$216,721
Interest-bearing balances	\$172,370	\$278		\$172,648
Securities	\$1,433,740	\$2,939	\$457,286	\$1,893,965
Federal funds sold & securities purchased under agreements to resell	\$120,356	\$1,708	\$140,710	\$262,774
Loans & lease financing receivables:				
Loans & leases, net of unearned income	\$1,730,426	\$215,538	\$1,945,964	
Less: Allowance for loan & lease losses	\$32,431	\$11,020	\$43,451	
Loans & leases, net of unearned income, allowance, & reserve	\$1,697,995	\$0	\$204,518	\$1,902,513
Premises & fixed assets (incl capitalized leases). . .	\$45,866	\$262	\$1,734	\$47,862
Other real estate owned.	\$23,836		\$23	\$23,859
Investments in unconsolidated subsidiaries & associated companies	\$1,773			\$1,773
Customers' liability to this bank on acceptances outstanding.	\$13			\$13
Intangible assets.	\$62			\$62
Other assets	\$94,362	\$201	\$9,952	\$104,515
TOTAL ASSETS	\$3,743,961	\$5,816	\$876,928	\$4,626,705
LIABILITIES				
Deposits:				
In domestic offices.	\$3,269,767	\$0	\$548,878	\$3,818,645
Noninterest-bearing.	\$362,934	\$47,190	\$410,124	
Interest-bearing	\$2,906,833	\$501,688	\$3,408,521	
Federal funds purchased & securities sold under agreements to repurchase	\$42,680		\$172,384	\$215,064
Demand notes issued to the U.S. Treasury	\$8,609			\$8,609
Other borrowed money	\$12,395		\$77,147	\$89,542
Mortgage indebtedness & obligations under capitalized leases	\$590			\$590
Bank's liability on acceptances executed & outstanding				\$0
Notes & debentures subordinated to deposits.	\$665			\$665
Other liabilities.	\$47,766	\$2,225	\$3,867	\$53,858
TOTAL LIABILITIES	\$3,382,472	\$2,225	\$802,276	\$4,186,973
EQUITY CAPITAL				
Perpetual preferred stock	\$1,950			\$1,950
Common stock	\$61,586	\$778	\$22,000	\$84,364
Surplus.	\$113,239	\$606	\$22,000	\$135,845
Undivided profits & capital reserves	\$184,714	\$2,207	\$30,652	\$217,573
TOTAL EQUITY CAPITAL	\$361,489	\$3,591	\$74,652	\$439,732
TOTAL LIABILITIES & EQUITY CAPITAL	\$3,743,961	\$5,816	\$876,928	\$4,626,705

TREND OF SELECTED FINANCIAL ITEMS OF BANKS
(In Thousands of Dollars)

YEAR END	1982	1983	1984	1985	1986
Number of Banks	136	137	137	134	132
Total Assets	\$3,142,534	\$3,432,144	\$3,616,530	\$3,679,131	\$3,737,321
Total Loans	\$1,494,862	\$1,643,944	\$1,732,087	\$1,669,554	\$1,609,961
Loan Valuation Reserves			\$20,220	\$24,218	\$28,163
Total Deposits	\$2,758,489	\$3,011,492	\$3,187,175	\$3,251,540	\$3,313,620
Total Capital	\$276,743	\$306,905	\$326,012	\$336,760	\$348,540
Capital Notes and Debentures	\$2,585	\$2,108	\$1,765	\$1,273	\$840
Common/Preferred Capital	\$56,322	\$59,062	\$62,804	\$62,876	\$62,586

RATIOS

Total Capital/Reserves to Assets	8.8%	8.9%	9.6%	9.8%	10.1%
Capital Notes and Debentures to Assets	0.1%	0.1%	.0%	.0%	.0%
Common/Preferred Capital to Assets	1.8%	1.7%	1.7%	1.7%	1.7%
Total Loans to Assets	47.6%	47.9%	47.9%	45.4%	43.1%
Total Capital to Total Deposits	10.0%	10.2%	10.2%	10.4%	10.5%
Total Loans to Total Deposits	54.2%	54.6%	54.3%	51.3%	48.6%
Loan Val Res to Total Loans (Gross)	0.0%	0.0%	1.2%	1.5%	1.7%
Inc (Dec) in Loans Prior Period	10.6%	10.0%	5.4%	-3.6%	-3.6%
Inc (Dec) in Deposits Prior Period	10.8%	9.2%	5.8%	2.0%	1.9%

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
ADAMS - 58210 Security State Bank of Adams	944-2231	R. W. Clapp	\$12,676
ARTHUR - 58006 First State Bank of Arthur	967-8914	James L. Williams	\$15,697
ASHLEY - 58413 McIntosh County Bank STATION: Zeeland	288-3491	Max Wishek, Jr.	\$42,868
BEACH - 58621 Farmers and Merchants Bank STATION: Medora	872-4191	Larry Swanson	\$45,711
BEULAH - 58523 Bank of Beulah	873-4301	D. H. Dettmann	\$41,886
	873-4567	Douglas A. Roness	\$9,082
BISMARCK - 58501 Bank of North Dakota	224-5600	Joseph Lamb	\$876,928
	258-2611	Myron Pfeifle	\$30,145
	258-6550	Gerald P. Miller	\$12,637
	223-3442	Kenneth D. Reno	\$85,094
BOTTINEAU - 58318 State Bank of Bottineau STATION: Souris	228-2204	Gerald E. Long	\$27,091
BOWMAN - 58623 Dakota Western Bank STATION: Rhame	523-5616	Roger N. Berglund	\$28,396
BUFFALO - 58011 First State Bank of Buffalo	633-5106	Raymond A. Lamb	\$9,274
BUXTON - 58218 First State Bank STATION: Thompson	847-2600	Paul H. Marchell	\$25,689
CANDO - 58324 First State Bank of Cando STATIONS: Bisbee and Rock Lake	968-3331	David D. Wolsky	\$33,683
	968-4421	Terry M. Zeltinger	\$23,818
CARRINGTON - 58421 Farmers State Bank STATIONS: Bowdon, Grace City, McHenry and Sykeston	652-2852	Leonard Opp	\$26,803

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
First American Bank & Trust of Carrington STATIONS: Glenfield, Kensal and Woodworth	652-3127	Steven M. Skow	\$47,753
CARSON - 58529 Grant County State Bank STATION: Flasher	622-3491	John R. Schmid	\$15,780
CASSELTON - 58012 First American Bank of Casselton STATION: Leonard	347-4483	R. J. Klinkhammer	\$32,092
The First State Bank of Casselton	347-5491	J. W. Strehlow	\$26,477
CAVALIER - 58220 Citizens State Bank of Pembina County STATIONS: Neche and Pembina	265-8484	James H. Duncan	\$44,601
First State Bank of Cavalier	265-8331	Darold D. Johnson	\$24,971
CENTER - 58530 State Bank of Oliver County	794-8758	James M. Goetz	\$10,740
COOPERSTOWN - 58425 Farmers and Merchants Bank in Cooperstown, N.Dak. STATION: Binford	797-3448	C. E. Sandvik	\$26,629
The First State Bank of Cooperstown	797-2311	Robert W. Jorgensen	\$23,658
CROSBY - 58730 Farmers State Bank of Crosby, N.D. STATION: Noonan	965-6333	Gary Hanisch	\$49,465
DEVILS LAKE - 58301 Western State Bank	662-4936	James V. Kuchar	\$32,287
DICKINSON - 58601 American State Bank and Trust of Dickinson	225-6811	Allen K. Rustan	\$32,963
DRAKE - 58736 First Bank in Drake STATIONS: Anamoose and Butte	465-3231	Lyle Bakken	\$16,325
DRAYTON - 58225 Drayton State Bank	454-3317	Kelly E. Dakken	\$22,357
DUNSEITH - 58329 Security State Bank	244-5795	Alan W. Campbell	\$21,845
ELGIN - 58533 Farmers State Bank	584-2525	C. F. Levorsen	\$9,950
ENDERLIN - 58027 Citizens State Bank	437-2100	Charles L. Feeney	\$23,337
Peoples and Enderlin State Bank STATION: Sheldon	437-3100	Robert J. Farrar	\$19,184
FAIRMOUNT - 58030 Peoples State Bank	474-5515	Kermit Rosendahl, Jr.	\$9,842

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
FARGO - 58102 Dakota Bank and Trust Co. of Fargo STATION: 1815 S University, Fargo FACILITY: 1900 W University Drive EFT: 19th Avenue & North University Drive	235-1131	L. F. Gerhart	\$130,920
State Bank of Fargo FACILITY: 2501 S University Drive	237-0561	Richard H. Solberg	\$60,456
Union State Bank of Fargo FACILITY: West Acres Shopping Center EFT: West Acres Shopping Center	282-4598	D. Benjamin Clapp	\$14,555
FINGAL - 58031 The Fingal State Bank	924-8824	Ronald McLeod	\$7,675
FINLEY - 58230 The Citizens State Bank of Finley	524-1921	Roger D. Monson	\$23,262
FORMAN - 58032 Sargent County Bank STATIONS: Gwinner and Rutland	724-3216	Harlan A. Kiefstad	\$40,095
GACKLE - 58442 First State Bank of Gackle	485-3391	Mark Lehr	\$17,715
GARRISON - 58540 Garrison State Bank	463-2262	Wayne A. Stroup	\$44,699
GLEN ULLIN - 58631 Bank of Glen Ullin	348-3613	John J. Richter	\$16,305
GOLVA - 58632 First State Bank of Golvla	872-4191	Robert Clarin	\$7,096
GOODRICH - 58444 First State Bank of Goodrich STATION: Hurdsfield	884-2429	Paul A. Richter	\$14,144
GRAFTON - 58237 First American Bank & Trust of Grafton STATIONS: Fordville, Forest River, Hoople and St. Thomas EFT: Wally's Fairway, 155 E 12th Street	352-2410	Peter Keeley	\$84,807
GRAND FORKS - 58201 The Dakota Bank	746-1313	Steven C. Lind	\$19,194
Valley Bank and Trust Company STATIONS: Gilby and Grand Forks (Northside Industrial Shopping Center) FACILITY: 2715 S Washington Street	772-5551	John F. Cook	\$84,087
HALLIDAY - 58636 The Union Bank	938-4311	Gordon H. Hoffner	\$12,487
HAMILTON - 58238 Bank of Hamilton	265-8228	Wesley Argue	\$9,659

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
HANKINSON - 58041 Lincoln State Bank STATION: Wyndmere	242-7292	Richard L. Healy	\$24,125
HANNAFORD - 58448 Security State Bank of Hannaford	769-2121	W. O. Brown	\$18,999
HARVEY - 58341 First State Bank of Harvey	324-2285	Robert L. Barstad	\$47,688
HARWOOD - 58042 Harwood State Bank	282-3518	Carl Rabanus	\$10,567
HAZELTON - 58544 Bank of Hazelton	782-6295	Kurt F. Zerr	\$14,719
HAZEN - 58545 Union State Bank of Hazen STATIONS: Stanton and Zap FACILITY: 209 W Central Avenue NW	748-2233	Harvey Huber	\$50,611
HEBRON - 58638 Security Bank of Hebron STATION: Taylor	878-4416	Dale Pahlke	\$22,202
HETTINGER - 58639 West River State Bank	567-4511	Paul A. Richter	\$17,483
HOPE - 58046 First State Bank of Hope	945-2397	Darvin D. Hauff	\$13,263
HUNTER - 58048 Security State Bank of Hunter STATION: Galesburg	874-2161	Darvin D. Hauff	\$14,715
JAMESTOWN - 58401 Stutsman County State Bank FACILITY: Buffalo Mall	252-5441	P. E. Fisher	\$64,977
KENMARE - 58746 State Bank & Trust of Kenmare	385-4287	Leonard M. Jorgenson	\$45,660
KILLDEER - 58640 American State Bank	764-5838	Richard Carlson	\$18,363
KINDRED - 58051 Kindred State Bank	428-3121	Ralph L. Trom	\$16,182
KULM - 58456 Kulm State Bank STATION: Fredonia	647-2712	Paul Jans	\$12,641
LAKOTA - 58344 State Bank of Lakota	247-2413	Aron D. Anderson	\$30,036
LaMOURE - 58458 The First State Bank of LaMoure	883-5321	Leslie O. Mesvig	\$29,548
LANGDON - 58249 Farmers and Merchants State Bank First Bank of Langdon	256-5431 256-2141	Terry G. Rime Arvy J. Larson	\$16,962 \$39,872

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
LANKIN - 58250 Citizens State Bank of Lankin STATIONS: Edinburg and Edmore	593-6333	LaVerne V. Gaarder	\$20,668
LARIMORE - 58251 First American Bank of Larimore	343-2324	C. F. Cornelius	\$26,290
LEEDS - 58346 Farmers State Bank of Leeds STATION: Churchs Ferry	466-2232	Dale C. Streyle	\$17,452
LEHR - 58460 Central Dakota Bank STATION: Jud	378-2701	Vernon J. Scherbenske	\$16,592
LISBON - 58054 First American Bank of Lisbon FACILITY: 18 5th Avenue W	683-5233	Bruce D. Iserman	\$39,861
LITCHVILLE - 58461 Litchville State Bank	762-4257	Ordean L. Dahl	\$13,486
McVILLE - 58254 McVillie State Bank	322-4324	Ida F. Richter	\$11,881
MANDAN - 58554 First Southwest Bank - Mandan STATION: Selfridge	663-6434	William Clairmont	\$37,137
MARION - 58466 State Bank of Marion STATION: Dickey	669-2367	DuWayne T. Bott	\$10,592
MAYVILLE - 58257 The Goose River Bank	786-3110	W. C. Martz	\$32,546
MICHIGAM - 58259 Lamb's Bank of Michigan City	259-2112	Joseph S. Lamb	\$10,021
MINNEWAUKAN - 58351 First American Bank of Minnewaukan	473-5375	Wayne Osterlie	\$15,131
MINOT - 58701 First American Bank & Trust of Minot STATIONS: Berthold, Max and Lansford FACILITY: 10th Street and 31st Avenue SW EFT: Dakota Square Shopping Mall	857-6201	Duaine C. Espeward	\$118,146
	852-3711	J. H. Hoeven, Jr.	\$81,907
MINTO - 58261 Bank of Minto	248-3242	Kelly Dakken	\$11,608
MOHALL - 58761 The Citizens State Bank at Mohall STATION: Sherwood	756-6364	James Mathiason	\$18,076
MOTT - 58646 Commercial Bank of Mott	824-2593	R. V. Trousedale	\$28,278

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
MUNICH - 58352 The First State Bank of Munich STATIONS: Osnabrock and Starkweather	682-5331	D. P. Wold	\$45,590
NAPOLEON - 58561 Stock Growers Bank	754-2226	Harlan A. Kiefstad	\$29,128
NEW ENGLAND - 58647 American State Bank of New England	579-4841	Donovan L. Neprash	\$10,598
NEW LEIPZIG - 58562 First State Bank New Leipzig, North Dakota	584-2075	Daryl B. Birdsall	\$13,132
NEW ROCKFORD - 58356 The First State Bank of New Rockford	947-2421	Robert E. Caudel	\$17,496
NEW SALEM - 58563 Security State Bank of New Salem STATION: Almont	843-7521	A. C. Goetz	\$20,150
NEW TOWN - 58763 Lakeside State Bank	627-4717	Darold O. Petersen	\$34,582
NORTHWOOD - 58267 Northwood State Bank	587-5101	Cecil M. Tinderholt	\$28,549
PAGE - 58064 Page State Bank	668-2261	Richard P. Pederson	\$6,785
PARK RIVER - 58270 First State Bank of Park River	284-7244	Gary W. Paulson	\$27,087
PARSHALL - 58770 Peoples Bank and Trust STATIONS: Makoti and Plaza	862-3131	Gary L. Lerberg	\$33,130
PETERSBURG - 58272 Citizens State Bank of Petersburg	345-8282	J. H. Engesather	\$15,381
PORTLAND - 58274 The First and Farmers Bank	786-3791	Earl Nelson, Jr.	\$19,895
POWERS LAKE - 58773 Liberty State Bank	464-5248	Larry M. Nelson	\$12,282
RAY - 58849 Citizens State Bank of Ray STATION: Wildrose	568-3321	Errol Lee Wood	\$14,008
REGENT - 58650 First State Bank	563-4316	Paul A. Richter	\$13,900
RICHARDTON - 58652 First American Bank of Richardton	974-3311	F. C. Forster	\$17,476
ROBINSON - 58478 Security State Bank of Robinson	392-8411	Charles Wells	\$16,777
ROLETTE - 58366 Rolette State Bank	246-3395	Carl Myhre	\$17,153
ROLLA - 58367 First State Bank Rolla STATION: Belcourt	477-3175	Daniel R. Vollmer	\$34,211

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)	
RUGBY - 58368	First American Bank of Rugby	776-5228	Wayne Osterlie	\$29,112
	Merchants Bank	776-5811	Earl L. Loken	\$47,268
SHARON - 58277	First State Bank of Sharon STATION: Aneta	524-1420	Warren F. Smith	\$18,374
SHEYENNE - 58374	Farmers and Merchants Bank of Sheyenne	996-3211	A. L. Garnaas	\$3,963
STANLEY - 58784	Scandia American Bank	628-3131	Gary S. Nelson	\$37,516
STEELE - 58482	Bank of Steele STATION: Medina	475-2301	Ralph Holbert	\$30,504
STRASBURG - 58573	Strasburg State Bank	336-2665	Allyn A. Wald	\$21,511
STREETER - 58483	State Bank of Streeter	424-3373	Lena Spitzer	\$7,400
TIOGA - 58852	The Bank of Tioga	664-3388	Lee B. Nelson	\$36,825
TOLNA - 58380	Farmers & Merchants State Bank of Tolna	262-4511	M. J. Engen	\$26,540
TOWNER - 58788	State Bank of Towner STATIONS: Anamoose, Granville, Upham and Willow City	537-5441	James H. Williams	\$28,727
TURTLE LAKE - 58575	Bank of Turtle Lake	448-2323	Wayne A. Stroup	\$19,395
UNDERWOOD - 58576	First Security Bank	442-3722	M. K. Kjelstrup	\$16,713
VALLEY CITY - 58072	Farmers & Merchants Bank of Valley City	845-2712	Charles L. Stowman	\$35,133
VELVA - 58790	Peoples State Bank of Velva	338-2821	Richard A. Beall	\$21,185
WALHALLA - 58282	Walhalla State Bank	549-3761	D. M. LaRocque	\$27,935
WASHBURN - 58577	The Farmers Security Bank of Washburn	462-3232	Wayne A. Stroup	\$24,010
WATFORD CITY - 58854	First International Bank of Watford City STATION: Alexander	842-2381	L. M. Stenehjelm	\$59,756
WEST FARGO - 58078	First State Bank of West Fargo	282-4403	David Canton	\$16,743
	West Fargo State Bank FACILITY: 133 W Main Street	282-3232	D. W. Hammerstrom	\$37,219

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	OFFICER	TOTAL ASSETS (000 omitted)
WESTHOPE - 58793 Peoples State Bank STATION: Newburg	245-6407	Raymond Sharkey	\$28,614
WILLISTON - 58801 American State Bank & Trust Company of Williston FACILITIES: 319-321 First Avenue W and 2523 2nd Avenue W	572-2115	John M. McGinley	\$141,699
Williston Basin State Bank	774-0211	Joseph G. Vaage	\$13,907
WILTON - 58579 First State Bank of Wilton STATION: Wing	734-6316	C. Wilbur McGinnis	\$17,290
WIMBLEDON - 58492 Farmers & Merchants Bank of Wimbledon	435-2411	W. O. Brown	\$10,317
WISHEK - 58495 Security State Bank	452-2314	Jean A. Saylor	\$23,274
YPSILANTI - 58497 Farmers State Bank of Ypsilanti	489-3219	I. M. Riedman	\$3,157

TRUST COMPANIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS (000 omitted)
BISMARCK - 58501	212/ 554-2126	Stanley J. Rispler	\$105
	223-3433	William R. Mills	\$100
FARGO - 58102	235-3568	H. Michael Hardy	\$945
	293-3313	Richard J. Forest	\$3,085
	293-4911	Steven Halverson	\$1,484
WILLISTON - 58801	572-4000	Alden R. Beggs	\$97

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS SUBSIDIARIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

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FIRST FINANCIAL CORPORATION
(First State Bank of Arthur, Arthur)

FARMERS & MERCHANTS BANCSHARES, INC.
(Farmers and Merchants Bank, Beach)

D & B HOLDING COMPANY, INC.
(Bank of Beulah, Beulah)

BISMARCK BANCSHARES, INC.
(Bismarck State Bank, Bismarck)

DAKOTA BANKSHARES, INC., FARGO
(Dakota Bank and Trust Co. of Bismarck, Bismarck)
(Dakota Bank and Trust Co. of Fargo, Fargo)

FIRST DAKOTA FINANCIAL CORPORATION
(United Bank of Bismarck, Bismarck)

STATE BANK OF BOTTINEAU HOLDING COMPANY
(State Bank of Bottineau, Bottineau)

DAKOTA WESTERN BANKSHARES, INC.
(Dakota Western Bank, Bowman)

FIRST BUFFALO HOLDING COMPANY
(First State Bank of Buffalo, Buffalo)

FULL SERVICE INSURANCE AGENCY, INC.
(First State Bank, Buxton)

CANDO HOLDING COMPANY, INC.
(First State Bank of Cando, Cando)

TOWNER COUNTY FINANCIAL CORPORATION
(Towner County State Bank, Cando)

BREMER FINANCIAL CORPORATION, ST. PAUL, MN
OTTO BREMER FOUNDATION
(First American Bank & Trust of Carrington, Carrington)
(First American Bank of Casselton, Casselton)
(First American Bank & Trust of Grafton, Grafton)
(First American Bank of Larimore, Larimore)
(First American Bank of Lisbon, Lisbon)
(First American Bank of Minnewaukan, Minnewaukan)
(First American Bank & Trust of Minot, Minot)
(First American Bank of Richardton, Richardton)
(First American Bank of Rugby, Rugby)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS SUBSIDIARIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

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WELLS-FOSTER BANKSHARES, INC.
(Farmers State Bank, Carrington)

GRANT COUNTY BANCORPORATION
(Grant County State Bank, Carson)

INSURANCE BY STREHLOW, INC.
(The First State Bank of Casselton, Casselton)

PEMBINA COUNTY BANKSHARES, LTD.
(Citizens State Bank of Pembina County, Cavalier)

FIRST HOLDING COMPANY OF CAVALIER, INC.
(First State Bank of Cavalier, Cavalier)

OLIVER BANCORPORATION, INC.
(State Bank of Oliver County, Center)

F & M BANK HOLDING COMPANY
(Farmers and Merchants Bank in Cooperstown, N.Dak., Cooperstown)

FIRST BANK SYSTEM, INC., MINNEAPOLIS, MN
(The First State Bank of Cooperstown, Cooperstown)
(First Bank of Langdon, Langdon)
(First State Bank of Rolla, Rolla)

HANISCH BANKSHARES, LTD.
(Farmers State Bank of Crosby, N.D.)

WESTERN STATE AGENCY, INC.
(Western State Bank, Devils Lake)

AMERICAN BANCOR, LTD., DICKINSON
UNITED BANCOR, LTD.
(American State Bank and Trust of Dickinson, Dickinson)
(American State Bank, Killdeer)
(American State Bank of New England, New England)

BANKERS FINANCIAL CORPORATION
(First Bank in Drake, Drake)

DRAYTON BANCOR, INC.
(Drayton State Bank, Drayton)

SECURITY BANCSHARES, INC.
(Security State Bank, Dunseith)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS SUBSIDIARIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

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CITIZENS INCORPORATED
(Citizens State Bank, Enderlin)

PEOPLES HOLDING COMPANY, INC.
(Peoples and Enderlin State Bank, Enderlin)

CITIZENS BANK HOLDING CO.
(The Citizens State Bank of Finley, Finley)

SARGENT BANKSHARES, INC.
(Sargent County Bank, Forman)

MCLEAN BANK HOLDING COMPANY, GARRISON
(Garrison State Bank, Garrison)
(Bank of Turtle Lake, Turtle Lake)
(The Farmers Security Bank of Washburn, Washburn)

UNION HOLDING COMPANY
(The Union Bank, Halliday)

SECURITY STATE BANK HOLDING COMPANY
(Security State Bank of Hannaford, Hannaford)

FIRST HARVEY BANCORPORATION, INC.
(First State Bank of Harvey, Harvey)

HAZELTON BANCSHARES, INC.
(Bank of Hazelton, Hazelton)

HAZEN BANCORPORATION, INC.
(Union State Bank of Hazen, Hazen)

HEBRON BANSHARES, INC.
(Security Bank of Hebron, Hebron)

HUNTER HOLDING CO.
(First State Bank of Hope, Hope)
(Security State Bank of Hunter, Hunter)

JORGENSEN HOLDING COMPANY
(State Bank & Trust of Kenmare, Kenmare)

JANS BANCSHARES, INC.
(Kulm State Bank, Kulm)

LAKOTA BANK HOLDING COMPANY, INC.
(State Bank of Lakota, Lakota)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS SUBSIDIARIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

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OMEGA CITY HOLDING COMPANY
(The First State Bank of LaMoure, LaMoure)

LANGDON BANCSHARES, INC.
(Farmers and Merchants State Bank, Langdon)

LEEDS HOLDING COMPANY
(Farmers State Bank of Leeds, Leeds)

CENTRAL DAKOTA BANK HOLDING COMPANY
(Central Dakota Bank, Lehr)

MARION BANK HOLDING COMPANY
(State Bank of Marion, Marion)

GOOSE RIVER HOLDING COMPANY
(The Goose River Bank, Mayville)

LAMB'S BANCORPORATION, LTD.
(Lamb's Bank of Michigan City, Michigan)

WESTBRAND, INC.
(First Western Bank of Minot, Minot)

WALSH COUNTY BANCORPORATION, INC., DRAYTON
(Bank of Minto, Minto)

CSB BANCSHARES, INC.
(The Citizens State Bank at Mohall, Mohall)

MUNICH BANCSHARES INC.
(The First State Bank of Munich, Munich)

NAPOLEON BANCORPORATION, INC.
(Stock Growers Bank, Napoleon)

THE FIRST STATE BANK HOLDING COMPANY
(The First State Bank of New Rockford, New Rockford)

NEW SALEM BANCORPORATION, INC.
(Security State Bank of New Salem, New Salem)

LAKE SIDE BANK HOLDING COMPANY
(Lakeside State Bank, New Town)

FIRST NATIONAL CORPORATION, GRAND FORKS
(Northwood State Bank, Northwood)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS SUBSIDIARIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

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PAGE BANK HOLDING COMPANY
(Page State Bank, Page)

FIRST HOLDING COMPANY OF PARK RIVER, INC.
(First State Bank of Park River, Park River)

CITIZENS STATE BANCORPORATION
(Citizens State Bank of Petersburg, Petersburg)

THE FIRST AND FARMERS BANK HOLDING COMPANY
(The First and Farmers Bank, Portland)

LIBERTY BANCORPORATION, INC.
(Liberty State Bank, Powers Lake)

RAY BANCORPORATION, INC.
(Citizens State Bank of Ray, Ray)

REGENT CORPORATION
(First State Bank, Regent)

ROBINSON BANK HOLDING COMPANY
(Security State Bank of Robinson, Robinson)

MERCHANTS HOLDING COMPANY
(Merchants Bank, Rugby)

FIRST SHARON HOLDING COMPANY, INC.
(First State Bank of Sharon, Sharon)

SCANDIA AMERICAN BANCORPORATION, INC.
(Scandia American Bank, Stanley)

H.O.M.E. INC.
(Bank of Steele, Steele)

STRASBURG BANSHARES, INC.
(Strasburg State Bank, Strasburg)

STREETER INSURANCE AGENCY, INC.
(State Bank of Streeter, Streeter)

TIOGA BANK HOLDING COMPANY
(The Bank of Tioga, Tioga)

TOLNA BANCORP., INC.
(Farmers & Merchants State Bank of Tolna, Tolna)

BANK HOLDING COMPANIES
NORTH DAKOTA STATE CHARTERED BANKS SUBSIDIARIES
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

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TOWNER BANCORPORATION, LTD.
(State Bank of Towner, Towner)

UNDERWOOD HOLDING COMPANY, INC.
(First Security Bank, Underwood)

F & M BANK HOLDING COMPANY OF VALLEY CITY, INC.
(Farmers & Merchants Bank of Valley City, Valley City)

WALHALLA BANK HOLDING COMPANY
(Walhalla State Bank, Walhalla)

WATFORD CITY BANCSHARES, INC.
(First International Bank of Watford City, Watford City)

FIRST WEST FARGO HOLDING COMPANY
(First State Bank of West Fargo, West Fargo)

FIRST DAKOTA BANCORPORATION, INC.
(West Fargo State Bank, West Fargo)

PEOPLES STATE HOLDING COMPANY
(Peoples State Bank, Westhope)

DAVIDSON CATTLE COMPANY
(American State Bank & Trust Company of Williston, Williston)

WISHEK BANCORPORATION, INC.
(Security State Bank, Wishek)

STATE CREDIT UNION BOARD

Gary D. Preszler	Chairman
(Commissioner)	
Alden Beggs. Term Expires 7-1-90.	Member
(President, Williston Cooperative Credit Union)	
Harold Helferich Term Expires 7-1-88.	Member
(President, Capital Credit Union, Bismarck)	
Leo Johs. Term Expires 7-1-87.	Lay Member
(Controller of Farmers Union Mutual Insurance Company and Farmers Union Service Association, Ltd. of Jamestown)	
Angela M. Lee. Term Expires 7-1-91.	Member
(President, G.E.M. Federal Credit Union, Minot)	
Robert E. Keim	Secretary
(Assistant Commissioner)	

NORTH DAKOTA STATE CREDIT UNION BOARD ACTIVITIES

ARTICLES OF AMENDMENT TO BYLAWS

United Savings Credit Union, Fargo
Job Service Credit Union, Bismarck
Med Park Credit Union, Grand Forks
Turtle Lake Community Credit Union, Turtle Lake
Genie-Watt Credit Union, Bismarck
AFL-CIO Credit Union, Mandan
St. Alexius Medical Center Credit Union, Bismarck
Capital Credit Union, Bismarck
Bisbee Community Credit Union, Bisbee
Willow City Co-op Credit Union, Willow City
Hebron Credit Union, Hebron
Community Coop Credit Union, Jamestown
New England Credit Union, New England
West River Savings Credit Union, Elgin
Walsh Credit Union, Park River
Soo Line Employees Credit Union, Bismarck
Lake Region Credit Union, Devils Lake
Kenmare Community Credit Union, Kenmare
Job Service Credit Union, Bismarck

ARTICLES OF AMENDMENT TO CERTIFICATE OF ORGANIZATION

Benson County Cooperative Credit Union, Maddock to Benson County Co-op
Credit Union, Maddock
United Hospital Credit Union, Grand Forks to Med Park Credit Union, Grand
Grand Forks
Velva Community Credit Union, Velva to Community Credit Union, Velva
Priest's Credit Union, Cando to move their place of business to 100 35th
Avenue NE, Fargo
Elm River Credit Union, Galesburg to move their place of business to Page
Linton Credit Union, Linton to Dakota Credit Union, Linton

MERGERS

Steiger Employees Federal Credit Union, Fargo, merged into United Savings
Credit Union, Fargo - effective August 27, 1986
Community Credit Union of Bismarck, Bismarck, merged into Capital Credit
Union, Bismarck - effective November 7, 1986
Oakes Credit Union, Oakes, merged into Community Coop Credit Union,
Jamestown - effective December 1, 1985

NORTH DAKOTA STATE CREDIT UNION BOARD ACTIVITIES

CREDIT UNION CHARTERS AUTHORIZED

Knife River Credit Union, Hazen - effective April 1, 1987
Linton Credit Union, Linton - effective April 15, 1987

CREDIT UNION DISCONTINUED ACCEPTING DEPOSITS
AND/OR WENT INTO INVOLUNTARY LIQUIDATION

West River Savings Credit Union, Elgin - effective July 14, 1987

COMMISSIONER'S APPROVAL - CHANGE OF PLACE OF BUSINESS

Genie Watt Credit Union to move from 2nd Floor, 207 East Broadway to 1st
Floor, 209 East Broadway, Bismarck
Glen Ullin Credit Union to move from 209 Main to 216 S C Street, Glen Ullin
Kenmare Community Credit Union, Kenmare to move from No. 1 E Division Street
to 108 North Central Avenue, Kenmare

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1985

	62 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$23,293,610	\$42,819	\$23,336,429
Less: Interest Refunded	\$10,594		\$10,594
Income from Investments	\$9,741,452	\$7,069,095	\$16,810,547
Other Operating Income.	\$1,692,911	\$10,709	\$1,703,620
TOTAL GROSS INCOME	\$34,717,379	\$7,122,623	\$41,840,002
OPERATING EXPENSES			
Employee Compensation	\$3,842,527		\$3,842,527
Employee Benefits	\$803,422		\$803,422
Travel & Conference Expense	\$198,795	\$2,679	\$201,474
Association Dues.	\$240,373	\$400	\$240,773
Office Occupancy Expense.	\$714,609	\$65,100	\$779,709
Office Operations Expense	\$1,841,055	\$24,479	\$1,865,534
Educational & Promotional Expenses.	\$427,541	\$1,327	\$428,868
Loan Servicing Expense.	\$152,567	\$42	\$152,609
Professional & Outside Services	\$713,262	\$2,561	\$715,823
Provision for Loan Losses	\$409,192		\$409,192
Member Insurance.	\$550,141	\$13,904	\$564,045
Operating Fees.	\$84,265	\$1,700	\$85,965
Cash Over & Short	\$6,265		\$6,265
Interest on Borrowed Money.	\$46,265	\$62,992	\$109,257
Annual Meeting Expense.	\$54,674		\$54,674
Miscellaneous Operating Expenses.	\$351,407	\$295	\$351,702
TOTAL OPERATING EXPENSES	\$10,436,360	\$175,479	\$10,611,839
NET OPERATING INCOME (LOSS)	\$24,281,019	\$6,947,144	\$31,228,163
NON-OPERATING GAINS (LOSSES)	\$141,244		\$141,244
DIVIDENDS ON SHARES	\$9,437,149	\$2,031	\$9,439,180
INTEREST ON DEPOSITS	\$11,831,316	\$6,725,699	\$18,557,015
TOTAL COST OF FUNDS	\$21,268,465	\$6,727,730	\$27,996,195
NET RESERVE TRANSFERS	\$1,518,738	\$142,452	\$1,661,190
NET INCOME (LOSS)	\$1,635,060	\$76,962	\$1,712,022

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1986

OPERATING INCOME	62 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
Interest on Loans	\$11,627,304	\$116,432	\$11,743,736
Less: Interest Refunded			\$0
Income from Investments	\$5,026,629	\$3,832,811	\$8,859,440
Other Operating Income	\$875,519	\$5,791	\$881,310
 TOTAL GROSS INCOME	 \$17,529,452	 \$3,955,034	 \$21,484,487
 OPERATING EXPENSES			
Employee Compensation	\$2,042,402		\$2,042,402
Employee Benefits	\$440,017		\$440,017
Travel & Conference Expense	\$111,128	\$1,837	\$112,964
Association Dues	\$150,501	\$400	\$150,901
Office Occupancy Expense	\$370,543	\$36,000	\$406,543
Office Operations Expense	\$1,028,199	\$3,048	\$1,031,247
Educational & Promotional Expenses	\$243,205	\$59	\$243,264
Loan Servicing Expense	\$78,161	\$24	\$78,185
Professional & Outside Services	\$403,558	\$9,168	\$412,726
Provision for Loan Losses	\$289,019		\$289,019
Member Insurance	\$265,538	\$7,952	\$273,490
Operating Fees	\$42,935	\$2,000	\$44,935
Cash Over & Short	\$2,551		\$2,551
Interest on Borrowed Money	\$11,252	\$234,858	\$246,110
Annual Meeting Expense	\$44,052	\$2,298	\$46,350
Miscellaneous Operating Expenses	\$136,943	\$1,106	\$138,049
 TOTAL OPERATING EXPENSES	 \$5,660,004	 \$298,750	 \$5,958,754
 NET OPERATING INCOME (LOSS)	 \$11,869,448	 \$3,656,284	 \$15,525,733
 NON-OPERATING GAINS (LOSSES)	 (\$127,140)		 (\$127,140)
 DIVIDENDS ON SHARES	 \$4,445,935	 \$1,049	 \$4,446,983
INTEREST ON DEPOSITS	\$5,749,012	\$3,510,909	\$9,259,921
 TOTAL COST OF FUNDS	 \$10,194,947	 \$3,511,958	 \$13,706,904
 NET RESERVE TRANSFERS	 \$336,610		 \$336,610
 NET INCOME (LOSS)	 \$1,210,752	 \$144,326	 \$1,355,079

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1986

	61 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$23,149,486	\$471,097	\$23,620,583
Less: Interest Refunded	\$37,901		\$37,901
Income from Investments	\$9,428,558	\$7,649,328	\$17,077,886
Other Operating Income.	\$1,888,321	\$12,457	\$1,900,778
TOTAL GROSS INCOME	\$34,428,464	\$8,132,882	\$42,561,346
OPERATING EXPENSES			
Employee Compensation	\$4,183,313		\$4,183,313
Employee Benefits	\$881,985		\$881,985
Travel & Conference Expense	\$221,032	\$3,842	\$224,875
Association Dues.	\$264,119	\$400	\$264,519
Office Occupancy Expense.	\$735,088	\$72,750	\$807,838
Office Operations Expense	\$2,149,193	\$27,236	\$2,176,429
Educational & Promotional Expenses.	\$474,764	\$393	\$475,157
Loan Servicing Expense.	\$176,819	\$35	\$176,854
Professional & Outside Services	\$768,468	\$2,000	\$770,468
Provision for Loan Losses	\$489,425		\$489,425
Member Insurance.	\$535,487	\$16,470	\$551,956
Operating Fees.	\$82,808	\$688	\$83,496
Cash Over & Short	\$5,316		\$5,316
Interest on Borrowed Money.	\$36,576	\$505,093	\$541,668
Annual Meeting Expense.	\$54,429	\$2,298	\$56,728
Miscellaneous Operating Expenses.	\$223,425	\$1,477	\$224,902
TOTAL OPERATING EXPENSES	\$11,282,248	\$632,681	\$11,914,929
NET OPERATING INCOME (LOSS)	\$23,146,216	\$7,500,201	\$30,646,417
NON-OPERATING GAINS (LOSSES)	(\$3,140)		(\$3,140)
DIVIDENDS ON SHARES	\$9,971,835	\$2,164	\$9,973,999
INTEREST ON DEPOSITS	\$10,582,946	\$7,200,454	\$17,783,401
TOTAL COST OF FUNDS	\$20,554,781	\$7,202,618	\$27,757,399
NET RESERVE TRANSFERS	\$1,289,182	\$162,658	\$1,451,840
NET INCOME (LOSS)	\$1,299,112	\$134,925	\$1,434,037

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1987

	63 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$10,848,157	\$394,246	\$11,242,404
Less: Interest Refunded			\$0
Income from Investments	\$4,799,944	\$4,479,209	\$9,279,154
Other Operating Income.	\$1,114,937	\$7,524	\$1,122,461
TOTAL GROSS INCOME	\$16,763,039	\$4,880,980	\$21,644,018
OPERATING EXPENSES			
Employee Compensation & Benefits. .	\$2,674,194		\$2,674,194
Travel & Conference Expense	\$124,131	\$2,948	\$127,079
Association Dues.	\$174,118	\$407	\$174,525
Office Occupancy Expense.	\$390,679	\$40,500	\$431,179
Office Operations Expense	\$1,070,611	\$14,120	\$1,084,731
Educational & Promotional Expenses.	\$226,351	\$181	\$226,532
Loan Servicing Expense.	\$109,985		\$109,985
Professional & Outside Services . .	\$389,566	\$2,100	\$391,666
Provision for Loan Losses	\$211,374		\$211,374
Provision for Investment Losses . .			
Member Insurance.	\$273,570	\$9,138	\$282,708
Operating Fees.	\$36,124		\$36,124
Cash Over & Short	\$4,441		\$4,441
Interest on Borrowed Money.	\$12,668	\$713	\$13,381
Annual Meeting Expense.	\$48,417	\$2,901	\$51,317
Miscellaneous Operating Expenses. .	\$172,874	\$566	\$173,440
TOTAL OPERATING EXPENSES	\$5,919,105	\$73,572	\$5,992,678
NET OPERATING INCOME (LOSS)	\$10,843,934	\$4,807,407	\$15,651,341
NON-OPERATING GAINS (LOSSES)	(\$6,067)		(\$6,067)
DIVIDENDS ON SHARES	\$4,950,216	\$988	\$4,951,204
INTEREST ON DEPOSITS	\$4,409,181	\$4,657,332	\$9,066,513
TOTAL COST OF FUNDS	\$9,359,398	\$4,658,320	\$14,017,718
NET RESERVE TRANSFERS	\$682,801	\$97,620	\$780,421
NET INCOME (LOSS)	\$795,668	\$51,467	\$847,135

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1985

	62 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Real Estate Loans	\$36,221,412		\$36,221,412
Agricultural Loans to Members	\$28,366,498		\$28,366,498
Loans to Members	\$112,671,114	\$346,369	\$113,017,483
Other Loans	\$7,046,294		\$7,046,294
Total Loans	\$184,305,318	\$346,369	\$184,651,687
Allowance for Loan Losses	(\$1,851,681)		(\$1,851,681)
Cash	\$9,450,316	\$4,744	\$9,455,060
Investments:			
U.S. Government Obligations	\$1,258		\$1,258
Federal Agency Securities	\$761,156		\$761,156
Common Trust Investments	\$135,597		\$135,597
Corporate Central Credit Unions	\$79,955,464	\$92,448,633	\$172,404,097
Commercial Banks	\$2,311,040		\$2,311,040
Savings & Loans & Mutual Savings Banks	\$29,289,485		\$29,289,485
NCUA Capitalization Deposit	\$2,780,402		\$2,780,402
Credit Unions	\$1,143,992		\$1,143,992
Other Investments	\$6,713,346	\$832,175	\$7,545,521
Allowance for Investment Losses			\$0
Total Investments	\$123,091,740	\$93,280,803	\$216,372,548
Land & Building	\$9,354,710		\$9,354,710
Other Fixed Assets	\$1,877,793		\$1,877,793
Other Assets	\$6,589,386	\$1,419,478	\$8,008,864
TOTAL ASSETS	\$332,817,582	\$95,051,399	\$427,868,981
LIABILITIES & EQUITY			
Promissory Notes			\$0
Reserve Repurchase Agreements			\$0
Other Notes & Interest Payable	\$319,757	\$847,345	\$1,167,102
Accounts Payable	\$382,191		\$382,191
Interest Payable on Deposits	\$1,793,255	\$874,655	\$2,667,910
Dividends Payable on Shares	\$1,116,021	\$23,822	\$1,139,843
Other Liabilities	\$2,854,937	\$759,980	\$3,614,917
TOTAL LIABILITIES	\$6,466,161	\$2,505,802	\$8,971,963
EQUITY / SHARES			
Share Certificates	\$129,387,260	\$16,075,670	\$145,462,930
Share Drafts	\$43,248,005		\$43,248,005
IRA/KEOGH & Retirement Accounts	\$12,278,986		\$12,278,986
All Other Shares	\$124,236,017	\$75,111,980	\$199,347,997
Total Shares	\$309,150,268	\$91,187,650	\$400,337,918
Regular Reserve	\$10,573,416	\$886,775	\$11,460,191
Investment Valuation Reserve			\$0
Other Reserves	\$4,181,472	\$246,986	\$4,428,458
Undivided Earnings	\$2,446,265	\$224,186	\$2,670,451
TOTAL EQUITY	\$17,201,153	\$1,357,947	\$18,559,100
TOTAL LIABILITIES & EQUITY	\$332,817,582	\$95,051,399	\$427,868,981

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 11986

	62 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	\$12,748,921		\$12,748,921
New Auto Loans	\$22,392,723		\$22,392,723
First Mortgage Real Estate	\$29,656,953		\$29,656,953
Other Real Estate	\$5,780,012		\$5,780,012
Agricultural Loans	\$33,386,130		\$33,386,130
Commercial Loans	\$11,428,044		\$11,428,044
All Other Loans to Members	\$75,938,033	\$66,946	\$76,004,979
Other Loans	\$5,318,890	\$13,637,258	\$18,956,148
Total Loans	\$196,649,705	\$13,704,204	\$210,353,909
Allowance for Loan Losses	(\$2,328,141)		(\$2,328,141)
Cash	\$9,820,916	\$1,264	\$9,822,180
Investments:			
U.S. Government Obligations	\$14,406,386		\$14,406,386
Federal Agency Securities	\$634,904		\$634,904
Common Trust Investments	\$235,355		\$235,355
Corporate Central Credit Unions	\$96,079,788	\$97,811,393	\$193,891,180
Commercial Banks	\$1,890,507		\$1,890,507
Savings & Loans & Mutual Savings Banks	\$18,764,745		\$18,764,745
NCUA Capitalization Deposit	\$3,050,179		\$3,050,179
Credit Unions		\$13,637,258	\$13,637,258
Other Investments	\$5,223,026	\$890,408	\$6,113,434
Allowance for Investment Losses			\$0
Total Investments	\$140,284,889	\$112,339,059	\$252,623,948
Land & Building	\$9,459,457		\$9,459,457
Other Fixed Assets	\$1,740,650		\$1,740,650
Other Assets	\$6,320,892	\$340,276	\$6,661,168
TOTAL ASSETS	\$361,948,368	\$126,384,803	\$488,333,171
LIABILITIES & EQUITY			
Promissory Notes			\$0
Reserve Repurchase Agreements	\$13,340,000	\$13,637,258	\$26,977,258
Other Notes & Interest Payable	\$507,805	\$906,218	\$1,414,023
Accounts Payable	(\$132,922)		(\$132,922)
Interest Payable on Deposits	\$1,599,402	\$642,561	\$2,241,962
Dividends Payable on Shares	\$1,014,717	\$41,616	\$1,056,333
Other Liabilities	\$1,095,039	\$44,738	\$1,139,777
TOTAL LIABILITIES	\$17,424,041	\$15,272,391	\$32,696,432
EQUITY / SHARES			
Share Certificates	\$127,925,200	\$105,689,293	\$233,614,492
Share Drafts	\$46,345,942		\$46,345,942
IRA/KEOGH & Retirement Accounts	\$15,152,952		\$15,152,952
All Other Shares	\$136,137,375	\$3,916,639	\$140,054,014
Total Shares	\$325,561,468	\$109,605,932	\$435,167,399
Regular Reserve	\$10,056,361	\$886,860	\$10,943,220
Investment Valuation Reserve	\$35,009		\$35,009
Other Reserves	\$4,820,604	\$282,599	\$5,103,203
Undivided Earnings	\$3,312,726	\$192,696	\$3,505,422
Net Income	\$738,159	\$144,326	\$882,486
TOTAL EQUITY	\$18,962,859	\$1,506,480	\$20,469,340
TOTAL LIABILITIES & EQUITY	\$361,948,368	\$126,384,803	\$488,333,171

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1986

	61 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	\$12,529,349		\$12,529,349
New Auto Loans	\$25,484,437		\$25,484,437
First Mortgage Real Estate	\$30,206,679		\$30,206,679
Other Real Estate	\$7,826,044		\$7,826,044
Agricultural Loans	\$35,109,805		\$35,109,805
Commercial Loans	\$11,118,979		\$11,118,979
All Other Loans to Members	\$65,309,450	\$672,458	\$65,981,908
Other Loans	\$4,671,600	\$10,274,592	\$14,946,192
Total Loans	\$192,256,344	\$10,947,050	\$203,203,394
Allowance for Loan Losses	(\$1,221,026)		(\$1,221,026)
Cash	\$10,492,328	\$2,817	\$10,495,145
Investments:			
U.S. Government Obligations	\$10,371,250		\$10,371,250
Federal Agency Securities	\$409,134		\$409,134
Common Trust Investments	\$559,094		\$559,094
Corporate Central Credit Unions	\$105,585,196	\$132,495,159	\$238,080,354
Commercial Banks	\$2,529,121		\$2,529,121
Savings & Loans & Mutual Savings Banks	\$18,884,480		\$18,884,480
NCUA Capitalization Deposit	\$3,047,990		\$3,047,990
Credit Unions			\$0
Other Investments	\$5,732,939	\$890,408	\$6,623,347
Allowance for Investment Losses	(\$573)		(\$573)
Total Investments	\$147,118,631	\$133,385,567	\$280,504,198
Land & Building	\$9,365,701		\$9,365,701
Other Fixed Assets	\$1,694,059		\$1,694,059
Other Assets	\$5,559,016	\$2,250,393	\$7,809,409
TOTAL ASSETS	\$365,265,053	\$146,585,826	\$511,850,879
LIABILITIES & EQUITY			
Promissory Notes			\$0
Reserve Repurchase Agreements		\$10,274,592	\$10,274,592
Other Notes & Interest Payable	\$599,107	\$908,220	\$1,507,327
Accounts Payable	\$869,514		\$869,514
Interest Payable on Deposits	\$1,362,467	\$737,740	\$2,100,207
Dividends Payable on Shares	\$1,066,171	\$562	\$1,066,733
Other Liabilities	\$3,975	\$1,944,754	\$1,948,729
TOTAL LIABILITIES	\$3,901,235	\$13,865,868	\$17,767,103
EQUITY / SHARES			
Share Certificates	\$92,939,578	\$127,029,669	\$219,969,247
Share Drafts	\$50,944,355		\$50,944,355
IRA/KEOGH & Retirement Accounts	\$17,532,401		\$17,532,401
All Other Shares	\$179,879,202	\$4,030,552	\$183,909,753
Total Shares	\$341,295,535	\$131,060,221	\$472,355,756
Regular Reserve	\$10,517,679	\$1,049,517	\$11,567,196
Investment Valuation Reserve	\$21,823		\$21,823
Other Reserves	\$5,599,510	\$282,599	\$5,882,109
Undivided Earnings	\$3,929,271	\$327,621	\$4,256,892
TOTAL EQUITY	\$20,068,284	\$1,659,737	\$21,728,021
TOTAL LIABILITIES & EQUITY	\$365,265,053	\$146,585,826	\$511,850,879

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1987

	63 CREDIT UNIONS	ND CENTRAL CREDIT UNION	TOTAL REPORTING
ASSETS			
Unsecured Loans	\$13,278,981		\$13,278,981
New Auto Loans	\$19,271,167		\$19,271,167
First Mortgage Real Estate	\$36,415,093		\$36,415,093
Other Real Estate	\$8,332,404		\$8,332,404
Agricultural Loans	\$41,667,966		\$41,667,966
Commercial Loans	\$7,319,432		\$7,319,432
All Other Loans to Members	\$78,833,207	\$2,951,643	\$81,784,850
Other Loans	\$5,891,452	\$13,718,789	\$19,610,241
Total Loans	\$211,009,701	\$16,670,432	\$227,680,134
Allowance for Loan Losses	(\$4,939,189)		(\$4,939,189)
Cash	\$10,392,585	\$2,664	\$10,395,250
Investments:			
U.S. Government Obligations	\$15,309,213		\$15,309,213
Federal Agency Securities	\$624,255		\$624,255
Mutual Funds	\$2,981,010		\$2,981,010
Corporate Central Credit Unions	\$108,625,883	\$125,697,640	\$234,323,523
Commercial Banks	\$4,062,604		\$4,062,604
Savings & Loans & Mutual Savings Banks	\$16,385,758		\$16,385,758
NCUA Capitalization Deposit	\$3,211,117		\$3,211,117
Credit Unions	\$99,000	\$200,000	\$299,000
Other Investments	\$4,487,728	\$1,005,419	\$5,493,147
Allowance for Investment Losses	(\$324,200)		(\$324,200)
Total Investments	\$155,462,368	\$126,903,059	\$282,365,427
Land & Building	\$9,313,777		\$9,313,777
Other Fixed Assets	\$1,744,553		\$1,744,553
Other Assets	\$8,482,202	\$1,974,075	\$10,456,276
TOTAL ASSETS	\$391,465,997	\$145,550,231	\$537,016,228
LIABILITIES & EQUITY			
Promissory Notes			\$0
Reserve Repurchase Agreements	\$13,718,789	\$13,718,789	\$27,437,578
Other Notes & Interest Payable	\$2,158,155	\$1,005,419	\$3,163,574
Accounts Payable	\$389,513		\$389,513
Interest Payable on Deposits	\$1,256,771	\$818,691	\$2,075,462
Dividends Payable on Shares	\$937,113	\$495	\$937,608
Other Liabilities	(\$4,653,085)	\$1,412,674	(\$3,240,412)
TOTAL LIABILITIES	\$13,807,256	\$16,956,067	\$30,763,323
EQUITY / SHARES			
Share Certificates	\$101,131,311	\$53,834,209	\$154,965,520
Share Drafts	\$50,342,677		\$50,342,677
IRA/KEOGH & Retirement Accounts	\$19,113,829		\$19,113,829
All Other Shares	\$187,334,488	\$72,951,131	\$260,285,618
Total Shares	\$357,922,304	\$126,785,339	\$484,707,644
Regular Reserve	\$10,301,988	\$1,049,517	\$11,351,505
Investment Valuation Reserve	\$11,712		\$11,712
Other Reserves	\$5,697,442	\$282,599	\$5,980,041
Undivided Earnings	\$3,354,649	\$327,621	\$3,682,270
Net Income	\$370,645	\$149,087	\$519,732
TOTAL EQUITY	\$19,736,437	\$1,808,824	\$21,545,261
TOTAL LIABILITIES & EQUITY	\$391,465,997	\$145,550,231	\$537,016,228

TREND OF SELECTED FINANCIAL ITEMS OF CREDIT UNIONS

YEAR END	1982	1983	1984	1985	1986
Number of Credit Unions	66	65	64	63	62
Total Assets	\$313,698,300	\$345,963,430	\$377,930,363	\$427,868,981	\$511,850,879
Total Loans	\$145,484,247	\$155,396,251	\$173,949,736	\$184,651,687	\$203,203,394
Cash and U. S. Government Securities and Other Investments	\$150,109,308	\$176,089,942	\$188,134,217	\$225,827,608	\$290,999,343
Reserves	\$9,826,242	\$12,809,789	\$13,568,073	\$17,740,330	\$18,692,154
Undivided Profits	\$4,508,463	\$3,331,453	\$4,457,727	\$2,670,451	\$4,256,892
Shares/Deposits	\$295,314,723	\$318,439,089	\$353,190,019	\$400,337,918	\$472,355,756
Dividends/Interest on Deposits	\$3,122,735	\$2,452,937	\$3,546,321	\$3,807,753	\$3,166,940

PERCENT TO ASSETS

TREND OF SELECTED RATIOS

Total Loans	46.4%	44.9%	46.0%	43.2%	39.7%
Cash and U. S. Government Securities and Other Investments	47.9%	50.9%	49.8%	52.8%	56.9%
Reserves and Undivided Profits	4.6%	4.7%	4.8%	4.8%	4.5%
Shares/Deposits	94.1%	92.0%	93.5%	93.6%	92.3%
Dividends/Interest on Deposits	1.0%	0.7%	0.9%	0.9%	0.6%

PERCENT TO SHARES/DEPOSITS

Total Loans	49.3%	48.8%	49.3%	46.1%	43.0%
Cash and U. S. Government Securities and Other Investments	50.8%	55.3%	53.3%	56.4%	61.6%
Reserves and Undivided Profits	4.9%	5.1%	5.1%	5.1%	4.9%

Above includes North Dakota Central Credit Union

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
BEACH - 58621 Beach Co-op Credit Union	872-4471/ 872-4219	Azalia Schmeling	\$192,399
BISBEE - 58317 Bisbee Community Credit Union BRANCH: Rolla	656-3261	Lana Flaten	\$2,655,990
BISMARCK - 58501 Capital Credit Union BRANCH: North Side	255-0042	Harold E. Helferich	\$33,625,604
Genie-Watt Credit Union	258-6141	Morris M. Pederson	\$4,079,708
Job Service Credit Union	258-6353	Elinor Friez	\$2,658,217
Midwest Credit Union	223-1880	Arlis Sieler	\$1,108,580
North Dakota Central Credit Union	258-5760	Arnold Paulson	\$145,550,231
Rural Electric and Telephone Credit Union	224-1590	John A. Doll	\$1,923,736
Soo Line Employees Credit Union	222-8736	Kevin W. Kleingartner	\$1,090,456
St. Alexius Medical Center Credit Union	224-7180	Ann Pollert	\$5,079,444
CAVALIER - 58220 Cavalier Credit Union	265-4355	Vernon C. Becker	\$2,120,208
DEVILS LAKE - 58301 Lake Region Credit Union	662-8118	Darwin R. Brokke	\$9,702,779
DICKINSON - 58601 Dickinson Educators Credit Union	227-2137	Richard T. King	\$269,568
Western Savings Credit Union	227-0188	Roger Ruele	\$15,313,378
EDGELEY - 58433 Edgeley Credit Union	493-2334/ or 2819	Marvel Isaacson	\$6,337,656
ELGIN - 58533 West River Savings Credit Union BRANCHES: Carson, Mott and Regent	584-2930	Ron Eng	\$4,106,945
EMBDEN - 58079 Emden Farmers Union Credit Union	633-5465	Brenda Nygard	\$342,810
FARGO - 58102 Blue Cross and Blue Shield of North Dakota Credit union	282-1329	LeNoel Lichtsinn	\$815,822
City and County Employees Credit Union	237-4493	Curt S. Liversage	\$3,832,865
Fargo-Moorhead Community Credit Union	235-8484	Delores M. Blair	\$2,758,674

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
Mid America Steel Employees Credit Union	232-8831	George Cook	\$275,510
North Dakota Air National Guard Credit Union	232-0828	Mary B. Hagen	\$4,614,868
Priest's Credit Union	232-8969	Rev. Phillip Ackerman	\$134,756
United Savings Credit Union	235-2832	Gloria J. Schmunk	\$11,093,869
FLASHER - 58535 Flasher Community Credit Union	597-3391	Dorothy M. Roof	\$1,203,063
GLEN ULLIN - 58631 Glen Ullin Credit Union	348-3816	Georgia Schwartz	\$117,557
GRAND FORKS - 58201 Grand Forks Herald Credit Union	780-1199	Shirley F. Thornton	\$366,641
Grand Forks Public Schools Credit Union	772-2690	Mary H. Larson	\$2,076,537
Med Park Credit Union	780-5733	Wendy Conner	\$1,606,645
GRENORA - 58845 Grenora Co-operative Credit Union	694-3373	James L. Geltel	\$1,483,671
HAZELTON - 58544 Hazelton Credit Union	782-6841	Mary Jo Mastel	\$431,361
HAZEN - 58545 Knife River Credit Union	748-6868	Kathleen Rudolph	\$539,353
HEBRON - 58638 Hebron Credit Union	878-4063	Nicolette Schneider	\$1,047,850
HETTINGER - 58639 Dakota Prairie Credit Union	567-2153	Joan Edwards	\$3,319,507
JAMESTOWN - 58401 Community Coop Credit Union BRANCHES: Napoleon, Oakes and Valley City	252-0360	Larry Hanna	\$57,985,694
KENMARE - 58746 Kenmare Community Credit Union	385-4051	Tom J. Linnertz	\$4,578,749
KINTYRE - 58549 Kintyre Credit Union	754-2420	Eileen Moser	\$422,360
KULM - 58456 Kulm Credit Union	647-2448	Anthony Buerkley	\$6,971,755
LA MOURE - 58458 LaMoure Credit Union	883-5241/ 883-5903	Delia Walker	\$2,159,608
LINTON - 58552 Dakota Credit Union	254-4119	Joe Kramer	\$398,347
LISBON - 58054 Lisbon Farmers Union Credit Union	683-4713	Holger Fog	\$1,991,076

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
MADDOCK - 58348 Benson County Co-op Credit Union BRANCH: Rugby	438-2222	Gordon Arne	\$17,668,819
MANDAN - 58554 AFL-CIO Credit Union	663-2841	Emilie Boschee	\$455,945
Mandan Railway Employees Credit Union	667-2230	Jacob P. Brucker	\$5,079,671
MINOT - 58701 Minot Union Trades Credit Union	838-5700/ 838-1819	Lorraine R. Goldade	\$49,577
Town and Country Credit Union	852-2018	Donald I. Larson	\$27,586,617
MOHALL - 58761 Mohall Credit Union	756-6883	Gail A. Heller	\$2,959,994
NEW ENGLAND - 58647 New England Credit Union	579-4708	Judy Maixner	\$1,841,927
NEW ROCKFORD -58356 Community Credit Union BRANCH: Fessenden	947-5011	Marvel Ebenhahn	\$37,261,969
NEW SALEM - 58563 New Salem Credit Union	843-7504	R. W. Schwarting	\$6,895,299
NEW TOWN - 58763 Sanish Farmers Union Credit Union	627-4859	Delores M. Carison	\$395,697
PAGE - 58064 Elm River Credit Union	668-2553	Doris Bower	\$2,279,353
PARK RIVER - 58270 Walsh Credit Union	284-6242	Paul Vorachek	\$972,842
PARSHALL - 58770 Parshall Credit Union	862-3115	Max H. Adams	\$246,521
PORTLAND - 58274 Portland Credit Union	786-3025	Weil L. Halvorson	\$5,570,799
RAY - 58849 Ray Co-operative Credit Union	568-3663	Aaron L. Soine	\$4,415,891
RYDER - 58779 Ryder Co-op Credit Union	758-2269	Renee L. Conner	\$315,526
TURTLE LAKE - 58575 Turtle Lake Community Credit Union	448-9220	Betty Huelsman	\$581,703
VELVA - 58790 Community Credit Union BRANCH: Drake	338-2029	David Thom	\$3,037,451
WAMPETON - 58075 Town and Country Credit Union BRANCH: Hankinson	642-2020	Kevin Paczkowski	\$4,871,973
WATFORD CITY - 58854 McKenzie County Co-op Credit Union	842-6484	Delton Zubke	\$2,823,355

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1987

LOCATION / ZIP CODE / NAME	TELEPHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS
=====	=====	=====	=====
WEST FARGO - 58078 West Far-Mor Credit Union	282-4692	Judy Millar	\$53,795
WILLISTON - 58801 Williston Co-operative Credit Union BRANCH: Downtown	572-4000	Alden R. Beggs	\$64,876,989
WILLOW CITY - 58384 Willow City Co-op Credit Union	366-4508	Kim Brown	\$390,670

ACTIVITIES OF CHAPTER 13-03 SMALL LOAN COMPANIES AND
CHAPTER 13-03.1 CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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SMALL LOAN AND CONSUMER FINANCE COMPANIES AS OF JUNE 30, 1987

SMALL LOAN:

1090 Avco Financial Services of North Dakota, Bismarck, ND 58502
1111 Norwest Financial North Dakota, Inc., Bismarck, ND 58502
1050 Avco Financial Services of North Dakota, Inc., Dickinson, ND 58601
1091 Avco Financial Services of North Dakota, Inc., Fargo, ND 58102
1106 Dakota Financial Services, Inc., Fargo, ND 58102
1112 Norwest Financial North Dakota, Inc., Fargo, ND 58102
1110 Valley Loan, Inc., Fargo, ND 58102
1117 Avco Financial Services of North Dakota, Inc., Grand Forks, ND 58201
1113 Norwest Financial North Dakota, Inc., Grand Forks, ND 58201
1094 Avco Financial Services of North Dakota, Inc., Minot, ND 58701
1118 Dakota Financial Services, Inc., Minot, ND 58701
1114 Norwest Financial North Dakota, Inc., Minot, ND 58701
1121 Avco Financial Services of North Dakota, Inc., Wahpeton, ND 58075

CONSUMER FINANCE:

110 Avco Financial Services of North Dakota, Inc., Bismarck, ND 58502
162 Flex Credit, Inc., Bismarck, ND 58501
153 Norwest Financial North Dakota, Inc., Bismarck, ND 58502
111 Avco Financial Services of North Dakota, Inc., Dickinson, ND 58601
112 Avco Financial Services of North Dakota, Inc., Fargo, ND 58102
146 Dakota Financial Services, Inc., Fargo, ND 58102
154 Norwest Financial North Dakota, Inc., Fargo, ND 58102
151 Valley Loan, Inc., Fargo, ND 58102
160 Avco Financial Services of North Dakota, Inc., Grand Forks, ND 58201
155 Norwest Financial North Dakota, Inc., Grand Forks, ND 58201
152 Daly Finance, Jamestown, ND 58401
115 Avco Financial Services of North Dakota, Inc., Minot, ND 58701
156 Dakota Financial Services, Inc., Minot, ND 58701
158 Norwest Financial North Dakota, Inc., Minot, ND 58701
164 Avco Financial Services of North Dakota, Inc., Wahpeton, ND 58075
159 Ranger Insurance Managers, Inc. dba RIFCO, Houston, TX 77252-6500
163 Imperial Premium Finance, Inc., Edison, NJ 08837

ACTIVITIES OF CHAPTER 13-03 SMALL LOAN COMPANIES AND
 CHAPTER 13-03.1 CONSUMER FINANCE COMPANIES
 DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
 NUMBER LICENSEE

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NEW LICENSES ISSUED

SMALL LOAN
 1121 Avco Financial Services of North Dakota, Inc., Wahpeton, ND 58075

CONSUMER FINANCE
 162 Flex Credit, Inc., Bismarck, ND 58501
 163 Imperial Premium Finance, Inc., Edison, NJ 08837
 164 Avco Financial Services of North Dakota, Inc., Wahpeton, ND 58075

LICENSES SURRENDERED

SMALL LOAN
 1119 Dakota Financial Services, Inc., Bismarck, ND 58501
 1120 Household Finance Corporation III, Minot, ND 58701
 1059 Universal Finance Company, Inc., Wahpeton, ND 58075

CONSUMER FINANCE
 150 Dakota Financial Services, Inc., Bismarck, ND 58501
 161 Household Finance Corporation III, Minot, ND 58701
 119 Universal Finance Company, Inc., Wahpeton, ND 58075

DUPLICATE LICENSES ISSUED
 CHANGE OF ADDRESS

SMALL LOAN
 1090 Avco Financial Services of North Dakota, Inc., Bismarck, ND 58502
 From 406 E. Bowen Avenue
 To 1025 S. Washington Street

CONSUMER FINANCE
 110 Avco Financial Services of North Dakota, Inc., Bismarck, ND 58502
 From 406 E. Bowen Avenue
 To 1025 S. Washington Street

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
AS OF JUNE 30, 1986

	5 SMALL LOAN	7 CON. FINANCE	TOTAL*
INCOME			
Charges Collected and/or Earned	\$263,703	\$3,973,070	\$4,236,773
Other Income.	\$19,134	\$83,268	\$102,402
Total Operating Income	\$282,837	\$4,056,338	\$4,339,175
EXPENSES			
Advertising	\$256	\$2,855	\$3,111
Auditing.	\$737	\$2,211	\$2,949
Bad Debts:			
Charge-Offs.	\$18,701	\$241,229	\$259,930
Deduct: Collections on Accounts			
Previously Charged-Off	(\$4,310)	(\$24,663)	(\$28,973)
Additions to Reserve for Bad Debts.	\$1,568	\$319,610	\$321,179
Depreciation and Amortization	\$2,488	\$28,098	\$30,586
Insurance and Fidelity Bonds.	\$251	\$952	\$1,202
Legal Fees and Disbursements.	\$2,877	\$28,656	\$31,534
Postage, Printing, Stationery & Supplies. . .	\$5,530	\$56,652	\$62,182
Rent, Janitorial Services and Utilities . . .	\$11,206	\$100,219	\$111,424
Salaries of Officers, Owners and Partners . .	\$1,675	\$20,339	\$22,014
Salaries of all other Employees	\$42,196	\$457,144	\$499,339
Taxes - Other than Income	\$1,562	\$16,384	\$17,947
License Fees.	\$520	\$1,461	\$1,981
Telephone and Telegraph	\$4,541	\$51,311	\$55,853
Travel, Auto Expense and Allowance.	\$892	\$12,057	\$12,949
Supervision and Administration.	\$31,949	\$418,823	\$450,772
(when not allocated to other items)			
Other Expenses.	\$13,022	\$170,135	\$183,157
Interest Paid on Borrowed Funds	\$117,058	\$1,666,505	\$1,783,563
Total Expenses Before Income Taxes	\$252,719	\$3,569,980	\$3,822,699
Income Before Income Taxes	\$30,117	\$486,359	\$516,476
Income Taxes	\$13,664	\$210,952	\$224,615
Total Expenses	\$266,383	\$3,780,931	\$4,047,314
Net Income	\$16,454	\$275,407	\$291,861

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET*
AS OF JUNE 30, 1986

ASSETS

Receivables:	
Gross Amount.	\$19,698,437
Less: Unearned Charges.	\$475,906
Net Receivable	\$19,222,531
Less: Reserve for Bad Debts	\$570,572
Total Net Receivable	\$18,651,959
Cash in Office and Banks.	\$95,649
Real Estate	\$0
Furniture, Fixtures & Equipment	\$139,363
(less reserve for depreciation)	
Deferred Charges.	\$0
Other Assets.	\$2,630,813
TOTAL ASSETS	\$21,517,784

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
Banks.	\$1,208,543
Due to Parent Company or Affiliate	\$17,241,760
Other Short Term Notes and Accounts.	\$45,427
Bonds and Long Term Notes	\$222,716
Other Liabilities:	
Accrued Expenses	\$169,582
Other Expense Reserves	\$85,935
Branch Office Capital	\$0
Capital Stock:	
Preferred.	\$0
Common	\$81,000
Appropriated Surplus or Capital Reserves.	\$942,000
Surplus (including undivided profits)	\$1,520,821
TOTAL LIABILITIES AND CAPITAL	\$21,517,784

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS AND DELINQUENCY SUMMARY
AS OF JUNE 30, 1986

	TOTAL*
Cash on Hand in Banks	\$95,649
Short-term Investments	\$0
Loans Receivable	
Gross Receivables.	\$17,777,697
Less: Unearned Discount.	\$310,731
Total Net Loans Receivable	\$17,466,967
Less: Reserve for Bad Debts.	\$489,601
Adjusted Net Receivables	\$16,977,366
Total Liquid and Earning Assets	\$17,073,015
Average Net Receivables Outstanding	\$17,454,089
Average Number of Accounts Outstanding	10142
Past Due Accounts, 60 days or more	
60-89 days - number.	181
90 days or more - number	270
Total - number	451
Past Due Accounts, 60 days or more	
60-89 days - amount.	\$320,001
90 days or more - amount	\$427,389
Total - amount	\$747,391
Regency Delinquency as a Percent of Gross Outstanding Loans	4.20%

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF LOAN BUSINESS
JUNE 30, 1986

	NUMBER*	NET AMOUNT*
Loans Outstanding at beginning of year. . . .	9574	\$16,938,268
Loans made during year.	8729	\$16,032,976
Loan balances purchased during year	1086	\$1,883,233
 Total	 19389	 \$34,854,477
 Loan balances charged-off during year	 446	 \$610,843
Loan balances sold during year.	498	\$687,815
Loans outstanding at end of year.	10176	\$17,464,359
 Total	 11120	 \$18,763,017
 Collections of Principal During the Year		 \$16,091,460

SIZE DISTRIBUTION OF LOANS MADE DURING YEAR:	NUMBER	NET AMOUNT
300 or less	67	\$14,685
301 to 500.	305	\$116,875
500 to 1,000.	2024	\$1,406,472
1,001 to 1,500.	2142	\$2,547,945
1,501 to 2,000.	1251	\$2,143,788
2,001 to 2,500.	1048	\$2,337,692
2,501 to 3,000.	910	\$2,467,105
3,001 to 5,000.	742	\$2,736,501
5,001 to 10,000	173	\$1,122,969
10,001 to 15,000.	33	\$415,903
In excess of 15,000	34	\$723,040
 Total	 8729	 \$16,032,976

DISTRIBUTION OF LOANS MADE BY TYPE OF SECURITY:	NUMBER	NET AMOUNT
Household Goods	2398	\$4,359,240
Automobiles	1012	\$2,118,276
Household Goods and Automobile.	422	\$981,124
Unsecured	3390	\$4,506,065
Comaker endorsed or guaranteed.	132	\$517,027
Real Estate	1287	\$3,421,662
Other	88	\$129,580
 Total	 8729	 \$16,032,976

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
 PROFIT PERCENTAGES
 AS OF JUNE 30, 1986

TOTAL *

RATE OF RETURN

Average Net Receivables Outstanding	\$17,458,243
Net Income	\$291,860
Rate of Return	1.67%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	\$4,236,773
Average Monthly Rate Collected	2.02%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts	10143
Total Expenses	\$4,047,314
Average Monthly Expense per Account	\$33

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
LEGAL ACTION
AS OF JUNE 30, 1986

	ACCOUNTS	AMOUNT* DUE
Suits for Recovery:		
Suits Instituted During Period	69	\$110,714
Suits Settled Before Judgement During Period	15	\$21,124
 Possession of Chattels Obtained by Licensee:		
Household Goods	6	\$8,397
Automobile	17	\$42,466
Other Chattels by Licensee	13	\$19,586
 Sale of Chattels by Licensee		
Number	18	
Amount Due		\$49,247
Amount Collected		\$9,477

* ONE LICENSEE REPORTED NO ACTIVITY

1

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
AS OF JUNE 30, 1987

	4 SMALL LOAN	7 CON. FINANCE	TOTAL *
INCOME			
Charges Collected and/or Earned	\$319,937	\$4,027,845	\$4,347,782
Other Income.	\$8,117	\$64,117	\$72,234
Total Operating Income	\$328,054	\$4,091,961	\$4,420,015
EXPENSES			
Advertising	\$1,980	\$15,433	\$17,413
Auditing.	\$1,000	\$3,000	\$4,000
Bad Debts:			
Charge-Offs.	\$16,947	\$311,348	\$328,295
Deduct: Collections on Accounts			
Previously Charged-Off	(\$8,668)	(\$30,504)	(\$39,172)
Additions to Reserve for Bad Debts.	\$91,208	\$90,391	\$181,599
Depreciation and Amortization	\$2,910	\$37,785	\$40,695
Insurance and Fidelity Bonds.	\$250	\$1,000	\$1,250
Legal Fees and Disbursements.	\$2,880	\$30,292	\$33,172
Postage, Printing, Stationery & Supplies.	\$7,726	\$85,599	\$93,325
Rent, Janitorial Services and Utilities	\$12,787	\$100,030	\$112,817
Salaries of Officers, Owners and Partners	\$2,000	\$24,721	\$26,721
Salaries of all other Employees	\$51,890	\$454,796	\$506,686
Taxes - Other than Income	\$969	\$15,462	\$16,431
License Fees.	\$919	\$3,865	\$4,784
Telephone and Telegraph	\$5,323	\$51,227	\$56,550
Travel, Auto Expense and Allowance.	\$1,365	\$18,901	\$20,266
Supervision and Administration.	\$33,860	\$188,753	\$222,613
(when not allocated to other items)			
Other Expenses.	\$22,332	\$153,342	\$175,674
Interest Paid on Borrowed Funds	\$139,261	\$818,640	\$957,901
Total Expenses Before Income Taxes	\$386,939	\$2,374,082	\$2,761,021
Income Before Income Taxes	(\$58,885)	\$1,717,879	\$1,658,994
Income Taxes	(\$25,997)	\$22,502	(\$3,495)
Total Expenses	\$360,942	\$2,396,584	\$2,757,526
Net Income	(\$32,838)	\$1,695,377	\$1,662,489

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET*
AS OF JUNE 30, 1987

ASSETS

Receivables:	
Gross Amount.	\$20,739,469
Less: Unearned Charges.	\$633,085
Net Receivable	\$20,106,384
Less: Reserve for Bad Debts	\$720,252
Total Net Receivable	\$19,386,132
Cash in Office and Banks.	\$103,560
Real Estate	\$0
Furniture, Fixtures & Equipment	\$130,922
(less reserve for depreciation)	
Deferred Charges.	\$0
Other Assets (Incl Other Business).	\$2,034,706
TOTAL ASSETS	\$21,655,320

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
Banks.	\$1,265,362
Due to Parent Company or Affiliate	\$17,429,346
Other Short Term Notes and Accounts.	\$60,994
Bonds and Long Term Notes	\$0
Other Liabilities:	
Accrued Expenses	\$195,000
Other Expense Reserves	\$105,556
Branch Office Capital	\$0
Net Worth	\$91,108
Capital Stock:	
Preferred.	\$0
Common	\$56,000
Appropriated Surplus or Capital Reserves.	\$992,000
Surplus (including undivided profits)	\$1,459,954
TOTAL LIABILITIES AND CAPITAL	\$21,655,320

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS AND DELINQUENCY SUMMARY
AS OF JUNE 30, 1987

	TOTAL *
Cash on Hand in Banks	\$102,677
Short-term Investments	\$0
Loans Receivable	
Gross Receivables.	\$19,049,058
Less: Unearned Discount.	\$526,318
Total Net Loans Receivable	\$18,522,740
Less: Reserve for Bad Debts.	\$656,044
Adjusted Net Receivables	\$17,866,696
Total Liquid and Earning Assets	\$17,969,373
Average Net Receivables Outstanding	\$17,199,752
Average Number of Accounts Outstanding	10019
 Past Due Accounts, 60 days or more	
60-89 days - number.	126
90 days or more - number	196
Total - number	322
 Past Due Accounts, 60 days or more	
60-89 days - amount.	\$201,181
90 days or more - amount	\$282,639
Total - amount	\$483,820

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF LOAN BUSINESS
JUNE 30, 1987

	NUMBER*	NET AMOUNT*
Loans Outstanding at beginning of year	9818	\$17,108,147
Loans made during year	8589	\$19,581,112
Loan balances purchased during year	1550	\$3,118,003
 Total	 19957	 \$39,807,261
 Loan balances charged-off during year	 378	 \$648,263
Loan balances sold during year	662	\$3,308,913
Loans outstanding at end of year	10193	\$18,522,740
 Total	 11233	 \$22,479,916
 Collections of principal during the year		 \$17,327,345

SIZE DISTRIBUTION OF LOANS MADE DURING YEAR:	NUMBER	AMOUNT
300 or less	6	\$1,314
301 to 500.	49	\$19,099
500 to 1,000.	772	\$531,791
1,001 to 1,500.	875	\$1,031,803
1,501 to 2,000.	601	\$1,026,900
2,001 to 2,500.	540	\$1,229,857
2,501 to 3,000.	584	\$1,596,844
3,001 to 5,000.	375	\$1,396,420
5,001 to 10,000	75	\$479,593
10,001 to 15,000.	11	\$132,670
In excess of 15,000	10	\$198,425
 Total	 3898	 \$7,644,716

DISTRIBUTION OF LOANS MADE BY TYPE OF SECURITY:

Household Goods	357	\$958,381
Automobiles	13	\$37,779
Household Goods and Automobile.	1921	\$2,908,947
Unsecured	4	\$4,827
Comaker endorsed or guaranteed.	45	\$500,749
Real Estate	1558	\$3,234,033
Other		
 Total	 3898	 \$7,644,716

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
 PROFIT PERCENTAGES
 AS OF JUNE 30, 1987

TOTAL *

RATE OF RETURN

Average Net Receivables Outstanding	\$17,199,751
Net Income	\$551,757
Rate of Return	3.21%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	\$4,347,781
Average Monthly Rate Collected	2.11%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts	10019
Total Expenses	\$3,868,780
Average Monthly Expense per Account	\$32

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
LEGAL ACTION
AS OF JUNE 30, 1987

	ACCOUNTS	AMOUNT* DUE
Suits for Recovery:		
Suits Instituted During Period	40	\$155,555
Suits Settled Before Judgement During Period	6	\$18,191
Possession of Chattels Obtained by Licensee:		
Household Goods	8	\$8,798
Automobile	36	\$83,393
Other Chattels by Licensee	8	\$21,319
Sale of Chattels by Licensee		
Number	40	
Amount Due		\$95,407
Amount Collected		\$44,430

* ONE LICENSEE REPORTED NO ACTIVITY

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATISTICS

YEAR	NUMBER OF LICENSEES SMALL LOANS CON. FINANCE	AGE/AGE NUMBER OF ACCOUNTS	NET RECEIVABLES	TOTAL ASSETS	TOTAL OPERATING INCOME	TOTAL OPERATING EXPENSES AFTER TAXES	NET INCOME
1978	34	33	\$28,462,463	\$41,337,729	\$5,068,863	\$4,713,625	\$355,238
1979	33	32	\$29,875,420	\$34,188,043	\$5,441,477	\$5,000,767	\$440,710
1980	33	32	\$29,921,400	\$31,764,769	\$5,826,420	\$5,680,566	\$145,854
1981	24	24	\$24,696,951	\$25,594,193	\$4,537,083	\$4,856,042	(\$318,959)
1982	18	19	\$18,436,478	\$19,747,180	\$4,394,177	\$4,459,368	(\$65,191)
1983	11	14	\$12,855,049	\$17,839,113	\$2,796,983	\$2,833,603	(\$36,620)
1984	13	14	\$16,862,704	\$18,832,632	\$3,305,965	\$2,961,377	\$344,588
1985	15	17	\$17,581,108	\$21,799,790	\$4,320,314	\$3,854,140	\$466,174
1986	5	7	\$16,977,366	\$21,517,784	\$4,339,175	\$4,047,314	\$291,861
1987	4	7	\$17,866,696	\$21,655,320	\$4,420,015	\$2,757,526	\$1,662,489

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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COLLECTION AGENCIES AS OF JUNE 30, 1987

161	Allied Medical Accounts Control - Division of Associated Bureaus, Inc. Credit Convertors - Division of Associated Bureaus, Inc. W. St. Paul, MN 55118
125	Aman Collection Service, Inc., Aberdeen, SD 57401
206	Anderson Consulting DBA Checkrite in The Basin, Sidney, MT 59270
237	A. R. Audit Services Inc., Bismarck, ND 58501
240	Bureau of Internal Credit, Fargo, ND 58102
216	Business Revenue Systems of Minnesota, Inc., Mankato, MN 56001
167	Central Adjustment Bureau, Inc., Bismarck, ND 58501
191	Check Control Inc., Bismarck, ND 58502
218	Check Guard Systems, Inc., Minot, ND 58701
187	Check Rite of North Dakota, Inc., Grand Forks, ND 58201
188	Check Rite of North Dakota, Inc., Fargo, ND 58108
193	Cliff and Ardy Langord DBA Check Rite, Minot, ND 58701
181	Collection Bureau of Minot Area, Inc., Minot, ND 58702
226	Collection Agency of North Dakota, Ltd., Minot, ND 58702
171	Control-O-Fax Corporation, Fargo, ND 58102
105	Credit Adjusters, Dickinson, ND 58601
183	Credit Bureau of Bismarck, Inc., Bismarck, ND 58501
233	Credit Bureau of Detroit Lakes, Inc., Detroit Lakes, MN 56501
126	Credit Bureau of Devils Lake, Inc., Devils Lake, ND 58301
196	Credit Bureau of Fargo-Moorhead, Inc., Fargo, ND 58103
113	Credit Bureau of Jamestown, Inc., Jamestown, ND 58402
119	Credit Bureau of Wahpeton Breckenridge, Inc. Wahpeton, ND 58075
112	Credit Management, Inc. DBA Collection Bureau of Greater Grand Forks, Grand Forks, ND 58201
111	Credit Management, Inc. DBA Credit Bureau of Grafton, Grafton, ND 58237
207	Dakota Collections, Fargo, ND 58102
243	Dakota Credit, Inc., Dickinson, ND 58601
238	Datacom Systems Corporation, Teaneck, NJ 07666
241	DDCS, Incorporated, d/b/a DDCS Collections, Fargo, ND 58102
195	Del Gab d/b/a Checkrite of Southwest North Dakota, Bismarck, ND 58501
194	Del Gab d/b/a Checkrite of Southwest North Dakota, Dickinson, ND 58601
203	Dial Adjustment Bureau, Inc., Teaneck, NJ 07666
227	Enforcers Limited, Devils Lake, ND 58301
211	General Electric Company, St. Louis, MO 63101
121	Hospital Services, Inc., Grand Forks, ND 58206-0669
140	I. C. System, Inc., St. Paul, MN 55164-0444
230	International Collection Service, Inc., Williamstown, VT 05679
169	Internal Auditing Services, Inc., Williston, ND 58801
235	Mack & Associates, Inc., Bismarck, ND 58501
228	Management Adjustment Bureau, Inc., Tonawanda, NY 14150
158	Medical Collections, Inc., Bismarck, ND 58502
232	Merchants Collection Association Inc., Grand Forks, ND 58201

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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COLLECTION AGENCIES AS OF JUNE 30, 1987
(continued)

212	Midwest Collection Service, Inc., St. Cloud, MN 56302
231	MoDa Credit Services, Sidney, MT 59270
208	M.S.C. Inc. d/b/a Metro Services Company, Minneapolis, MN 55435
210	National Credit Services, Inc., Minneapolis, MN 55422
172	National Revenue Corporation, Columbus, OH 43232
239	Nodak Recovery Systems of Fargo, Fargo, ND 58102
186	North Shore Agency, Inc., Great Neck, NY 11021
159	Northwest Collection Agency, Minot, ND 58701
234	Professional Check Service, Inc., Bismarck, ND 58501
147	Red River Collections, Inc., Fargo, ND 58103
242	Rodenburg Group, Inc. d/b/a RGI Recovery, Fargo, ND 58102
131	The Service Bureau, Inc., Grand Forks, ND 58206-1514
123	The Service Company, Fargo, ND 58108
142	Tri State Collection Service, Inc., Moorhead, MN 58560
102	United Accounts, Inc., Bismarck, ND 58501
103	United Accounts, Inc., Fargo, ND 58108
215	United Creditors Alliance Corporation, Columbus, OH 43232
197	United Diversified Credit Services, Inc., Minneapolis, MN 55422
170	Valley City Credit Bureau, Ltd. d/b/a Credit Bureau of Valley City, Valley City, ND 58072
152	Valley Collection Agency, Inc., Grand Forks, ND 58201

NEW LICENSES ISSUED

225	Check Control of Fargo Moorhead, Fargo, ND 58102
226	Collection Agency of North Dakota, Ltd., Minot, ND 58702
227	Enforcers Limited, Devils Lake, ND 58301
228	Management Adjustment Bureau, Inc., Tonawanda, NY 14150
229	L G Collections, Mandan, ND 58554
230	International Collection Service, Inc., Williamstown, VT 05679
231	MoDa Credit Services, Sidney, MT 59270
232	Merchants Collection Association Inc., Grand Forks 58201
233	Credit Bureau of Devils Lake, Inc., Devils Lake, ND 58301
234	Professional Check Service, Inc., Bismarck, ND 58501
235	Mack & Associates, Inc., Bismarck, ND 58501
236	A. R. Audit Services, Bismarck, ND 58501
237	A. R. Audit Services Inc., Bismarck, ND 58501
238	Datacom Systems Corporation, Teaneck, NJ 07666
239	Nodak Recovery Systems of Fargo, Fargo, ND 58102
240	Bureau of Internal Credit, Fargo, ND 58102
241	DDCS, Incorporated, d/b/a Check Control, Fargo, ND 58102
242	Rodenburg Group, Inc. d/b/a RGI Recovery, Fargo, ND 58102
243	Dakota Credit, Inc., Dickinson, ND 58601

ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

LICENSES SURRENDERED

110	Collection Service Co. of Fargo Moorhead, Inc., Fargo, ND 58103
120	Tri-State Services, Incorporated, Wahpeton, ND 58075
221	Nodak Recovery Systems, Inc., Grand Forks, ND 58201
201	Minn-Kota Collection Agency, New York Mills, MN 58567
217	Bismarck-Mandan Security, Inc., Bismarck, ND 58501
199	Loss Recovery Service, Grand Forks, ND 58201
236	A. R. Audit Services, Bismarck, ND 58501
205	Credit Bureau, Inc., Bismarck, ND 58501
220	Nodak Recovery Systems, Inc., Fargo, ND 58102
224	Valley Recovery Service, Valley City, ND 58072
214	Professional Services Inc., Bismarck, ND 58501
223	Check Control, Ray, ND 58849
225	Check Control of Fargo Moorhead, Fargo, ND 58102
164	People's Service Co., Bismarck, ND 58501
197	United Diversified Credit Services, Inc., Minneapolis, MN 55422
222	Flex Credit, Bismarck, ND 58501
105	Credit Adjusters, Dickinson, ND 58601
138	Medical Collection Agency, Williston, ND 58801
229	L G Collections, Mandan, ND 58554
190	North Star Collection Service, Ltd., Fargo, ND 58102

DUPLICATE LICENSE ISSUED
NAME CHANGE

241	From DDCS, Incorporated, d/b/a Check Control to DDCS, Incorporated, d/b/a DDCS Collections
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ACTIVITIES OF CHAPTER 13-05 COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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CHANGE OF ADDRESS

105	Credit Adjusters, Dickinson, ND 58601 From 646 West Villard To Johnston Drive
138	Medical Collection Agency From Box 1312, 315 South Main, Minot, ND 58702 To 2120 E. Dakota Parkway, Williston, ND 58801
221	Nodak Recovery Systems, Inc., Grand Forks, ND 58201 From 2 North 3rd Street To 216 DeMers Avenue, Room 201A
223	Check Control From 311 North Main, Williston, ND 58801 To 15 Church Street, Box 176, Ray, ND 58849
119	Credit Bureau of Wahpeton Breckenridge, Inc., Wahpeton, ND 58075 From 118 6th Street North To 116 South 4th, Box 908
138	Medical Collection Agency, Williston, ND 58801 From 2120 E Dakota Parkway To 902 4th Avenue East
197	United Diversified Credit Services, Inc., Minneapolis, MN 55422 From 6100 Golden Valley Road, #102 To 1200 Zane Avenue North, Suite 200
233	Credit Bureau of Detroit Lakes, Inc., Detroit Lakes, MN 56501 From 801 Roosevelt Avenue To 835 Lake Avenue
212	Midwest Collection Service, Inc., St. Cloud, MN 56302 From 4039 West Division Street To 220 Park Avenue

ACTIVITIES OF CHAPTER 13-94.1 MONEY BROKERS
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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MONEY BROKERS AS OF JUNE 30, 1987

123	Bell Investment Acquisition Corp. d/b/a Bell Investment Company, Burlington, IA 52601
112	Countrywide Funding Corporation, Pasadena, CA 91109-7137
121	FF Mortgage Company, Inc., Bismarck, ND 58501
120	Knutson Mortgage Corporation, Bloomington, MN 55437
111	Magna Financial Development Corporation, Fargo, ND 58103
119	Merrill Lynch Equity Management, Inc., Fargo, ND 58102
117	R.E.M.I. (Real Estate Mortgage Investment Inc.), Bismarck, ND 58501
122	Security Mortgage, Inc., Fargo, ND 58102
101	V. J. Spady, Bismarck, ND 58502
115	Valley Mortgage, Inc., Fargo, ND 58103

NEW LICENSES ISSUED

120	Knutson Mortgage Corporation, Bloomington, MN 55437
121	FF Mortgage Company, Inc., Bismarck, ND 58501
122	Security Mortgage, Inc., Fargo, ND 58102
123	Bell Investment Acquisition Corp. d/b/a Bell Investment Company, Burlington, IA 52601

DUPLICATE LICENSES ISSUED
CHANGE OF ADDRESS

112	Country Funding Corporation From 3440 Wilshire Blvd., Los Angeles, CA 90024 To 155 North Avenue, Box 7137, Pasadena, CA 91109-7137
104	Herb Hill, Bismarck, ND 58501 From 4205 State Street To 1003 Gateway Avenue
117	R.E.M.I. (Real Estate Mortgage Investment Inc.), Bismarck, ND 58501 From 811 East Interstate Avenue To 333 North 4th Street
114	Knutson Mortgage and Financial Corporation From 17 Washington Avenue North, Minneapolis, MN To 8400 Normandale Lake Blvd., Suite 700, Bloomington, MN 55437
111	Magna Financial Development Corporation, Fargo, ND From 1115 South 9th Street To 4201 13th Avenue SW

ACTIVITIES OF CHAPTER 13-94.1 MONEY BROKERS
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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LICENSES SURRENDERED

118	The Lomas & Nettleton Company, Bismarck, ND 58501
114	Knutson Mortgage and Financial Corporation, Bloomington, MN 55437
104	Herb Hill, Bismarck, ND 58501

ACTIVITIES OF CHAPTER 51-17 THE SALE OF CHECKS ACT
DURING THE PERIOD OF JULY 1, 1985 THROUGH JUNE 30, 1987, INCLUSIVE

LICENSE
NUMBER LICENSEE

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SALE OF CHECKS COMPANIES AS OF JUNE 30, 1987

113	American Express Travel Related Services Company, Inc., New York, NY 10285-4775
105	Bank America Corporation, San Francisco, CA 94104
108	Barclays Bank PLC, London, England Travelers Cheques Division, New York, NY 10005
112	Citicorp, New York, NY 10043 Citicorp Services, Incorporated, Chicago, IL 60631
116	Comdata Network, Inc., Nashville, TN 37215
104	Republic Money Orders, Inc., Dallas, TX 75201
102	Travelers Express Company, Inc., Minneapolis, MN 55416
115	Travellers Cheque Associates Limited, Sussex, England New York, NY 10285-4775
103	Valley Markets, Inc., Grand Forks, ND 58206-1675

NEW LICENSES ISSUED

115	Travellers Cheque Associates Limited, Sussex, England, New York, NY 10285-4775
115	Comdata Network, Inc., Nashville, TN 37215

LICENSES SURRENDERED

111	The Chase Manhattan Corporation, New York, NY 10000
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